



Regulations

Number: UWF/REG – 6.0057
Title: Bond Requirements

(1) **Solicitation Security.** A certified, cashier's or treasurer's check, bank draft, bank official check or bid bond may be required as a condition of participating in a competitive solicitation offered by the University of West Florida ("University").

(2) **Payment and Performance Bonds.**

(a) Any contractor contracting with the University to provide commodities, services or commodities which include installation, may be required to furnish a payment and performance bond, with good and sufficient securities, to the University prior to the issuance of the contract.

(b) The bond or security must be in an amount equal to 100% of the amount of the response submitted to the competitive solicitation.

(3) **Solicitation Protest Bond.** Any entity filing an action protesting a decision or intended decision of the University pertaining to a competitive solicitation shall, at the time of filing of the formal protest, post with the University a bond payable to the University in an amount equal to: 10% of the estimated value of the protestor's bid or proposal; 10% of the estimated expenditure during the contract term: \$10,000.00; or whichever is less. The bond shall be conditioned upon the payment of all costs which may be adjudged against the entity filing the protest action. In lieu of a bond, the University may accept a cashier's check or money order in the amount of the bond. Failure of the protesting entity to file the required bond, cashier's check, bank official check or money order at the time of filing the formal protest shall result in a dismissal of the protest.

History: Authority §1010.04(2), §1010.07(2)(b), §255.0516, Florida Statutes; BOG Regulation 18.003. History–New 9-23-03. Formerly 6C6-6. 0057. Converted to UWF/REG 6.0057 - 7/21/05. Amended 1/5/07; 3/8/10; 12/10/10; 06/18/2018.