

CRANE COUNTY, TEXAS

BID BONDS, PAYMENT & PERFORMANCE BONDS FOR PUBLIC WORKS PROJECTS

BID BOND

Bidder shall furnish a good and sufficient bid bond from a surety company authorized to do business in the State of Texas, or a cashier's check. The amount of the bond or cashier's check shall be five percent of the total amount bid.

PERFORMANCE & PAYMENT BOND

Within ten (10) days after the date of the signing of a contract or issuance of a purchase order following the acceptance of a bid or proposal offer shall furnish to Crane County a bond for performance and a bond for payment of materials and labor. The amount for each bond shall be for the full amount (100 percent) of the contract. This shall apply for all contracts exceeding \$25,000.00.

For contracts of less than \$25,000.00, Crane County shall make no payments until completion of the project and acceptance of the work.

References: Vernon's Texas Code Annotated Local Government Code Section 262.023 and Vernon's Texas Civil Statutes Article 5160.

The county of Crane does not discriminate on the basis of race, color, national origin, sex, religion, age and disability in employment or the provision of services.