

APPENDIX B

SECURITY REQUIRED FOR BIDS ON HIGHWAY CONSTRUCTION CONTRACTS

STATE & CITATION	AMOUNT OF SECURITY	FORM OF SECURITY	TERMS FOR RETURN OF SECURITY
ALA. CODE § 23-1-2; 39-2-4, 39-2-5	Not less than 5 percent of awarding authorities estimate or of bid amount, but not more than \$10,000.	Cashier's check or bid bond.	All except those of three lowest bids returned immediately after determination of low bidder; others returned after contract and contractor bond executed.
ALASKA STAT. § 36.30.120	At least 5 percent of bid.	Bond or other form acceptable to commissioner.	
ARIZ. REV. STAT. § 34-201	Ten percent of bid amount.	Certified check, cashier's check, or surety bond.	Returned to those whose proposals are not accepted, and to successful bidder upon execution of contract and surety bond.
ARK. CODE § 19-11-235	Bid security may be required by regulations.		
CAL. PUB. CONT. CODE §§ 10167, 10184	At least 10 percent of bid amount.	Cash, cashier's check, certified check, or bid bond.	Returned within 10 days after award; second and third low bidders' security may be retained until a contract is executed.
Colo. Code of Regulations 2-CCR-601-10-4.64	Amount specified in bid invitation.	Cashiers check, certified check, or bid bond.	Proposal guarantees for three lowest bids, held until award, then two unsuccessful bidders' security returned immediately; successful bidder's is held until execution of contract and bond.
CONN. GEN. STAT. § 13a-95 (1998)	One third of contract price, or annual bid bond in amount of one-third of amount of all current bids by that bidder; or amount set by commissioner and stated in invitation for bids.	Surety bond.	Returned to unsuccessful bidders within 3 calendar days after award of contract. If award not made within 10 days after bid opening, bonds of all but three lowest bidders are returned.
Conn. Standard Specifications, §§ 1.02.07, 1.03.03			

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29 DEL. CODE § 6962(d)(8)	Equal to or greater than 10 percent of bid amount.	Surety bond.	Returned to unsuccessful bidders upon award or rejection of all bids; returned to successful bidder upon contract execution.
D.C. CODE §§ 2-305.01, 2-305.02	Required for all contracts over \$100,000 (subject to revision by regulations), at least 5 percent of bid.	Surety bond, cash or equivalent, or other form acceptable to director.	Surety authorized to do business in district.
FLA. STAT. § 337.17	On contracts over \$150,000, not to exceed 10 percent of preliminary estimate of project cost.	Certified check, cashier's check, bank draft, money order, or surety bond.	
GA. CODE ANN. § 32-2-68	Amount deemed necessary "to insure that the successful bidder will execute the contract on which he bid."	Certified check, "or other acceptable security."	Returned to unsuccessful bidders upon determination of lowest reliable bidder.
HAW. REV. STAT. § 103D-323 (2002)	At least 5 percent of amount of bid as established by policy board.	Cash or surety bond, or form of security specified by rules.	Irrevocable for period specified in invitation for bids.
IDAHO CODE § 40-902(2); 40-908	Five percent of the bid amount.	Cashier's check, certified check, or surety bond.	Returned to unsuccessful bidders when contract is awarded.
44 ILL. ADMIN. CODE § 660.160(d)	Amount stated in invitation for bids.	Certified check, cashier's check, or surety bond.	
IND. CODE § 8-23-9-9	Five percent of bid price.	Surety bond.	
Iowa Stan. Specs. §§ 1102.11, 1103.03, 1103.05	Form and amount of bid guaranty as prescribed in notice to bidders.	Certified check, bank draft, cashier's check, bid bond, surety bond.	Returned to unsuccessful bidders after approval for award has been made. Successful bidder's guaranty returned when contract bond approved.
KAN. GEN. STAT. §§ 60-1111, 68-410, 68-521			

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KY. REV. STAT. § 176.080 (2002)	Amount set by department, guaranteeing that contractor will execute contract.	Certified check or surety bond.	
LA. REV. STAT. 48:253	Five percent of official bid amount.	Certified check, cashiers check, money order, company check, or surety bond.	Returned not later than 60 days after receipt of bids.
23 ME. REV. STAT. § 753	Amount specified in bid invitation, determined by department to be sufficient to guarantee that bidder will execute contract if awarded.	Surety bond.	
MD. STATE FIN. & PROC. CODE § 13-207	At least 5 percent of bid.	Surety bond, cash, or other form of security allowed by regulation.	None required if expected price is \$100,000 or less.
MASS. L. ch. 30, § 39M	Five percent of value of bid.	Surety bond, cash, certified check, cashiers check, or treasurer's check.	
Minn. Stan. Specs. §§ 1208, 1304	Amount specified in bid invitation.	Certified check, surety bond.	Returned to unsuccessful bidders "immediately" following opening and checking of proposals, except for two lowest bidders, whose bonds are retained until contract is executed.
MISS. CODE § 65-1-85 Stan. Specs. § 103.04	Not less than 5 percent of bid amount.	Cashier's check, certified check, or surety bond.	Bid bonds not returned, but checks will be returned following bid opening except for two lowest bidders, which will be returned 10 days after award.
MO. REV. STAT. § 227.100.2	Five percent of amount of bid.	Certified check, cashier's check, or surety bond.	Returned to successful bidder upon execution of contract and bond, and to unsuccessful bidders under terms of proposal.

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MONT. CODE ANN. § 18-1-202	Not less than 10 percent of bid amount.	Cash; cashier's check, certified check, bank money order or bank draft drawn and issued by bank insured by FDIC; bid bond, guaranty bond, or surety bond.	Returned after bid opening.
Neb. Stan. Specs. § 102.14	At least 5 percent of bid amount.	Surety bond.	
NEV. REV. STAT. § 408.337	At least 5 percent of bid amount.	Cash, certified check, or surety bond.	Returned to unsuccessful bidders within 10 days after award. Guaranties of second and third lowest bids may be held until after contract is executed.
N.H. Stan. Specs. § 102.09, 103.04	Character and amount specified in bid invitation.	Surety bond or certified check.	Returned to unsuccessful bidders within 7 days after bids are opened, except two lowest bidders' guaranties, which are returned after contract award.
N.J. STAT. ANN. §§ 27-7-31, 27-7-33	Amount to be determined by commissioner, not to exceed 50 percent of bid.	Surety bond.	Returned to unsuccessful bidders within 3 days after bids received, except two lowest bidders.
N.M. STAT. § 13-1-146 18 N.M.A.C. §§ 27.2.8.11, 27.2.9.5	At least 5 percent of bid amount.	Surety bond or cash equivalent, cashiers check, certified check, postal money order, or bank money order.	Checks returned to all but two lowest bidders; lower of two returned after award; lowest bidder's check returned after contract execution. Bonds returned upon request.
N.Y. HIGH. LAW § 38	Amount fixed by Commissioner and set out in advertisement.	Certified check, cashier's check, or surety bond.	Returned to unsuccessful bidders following bid opening, except two lowest bidders whose security is retained until contract bond is filed.
N.C. Stan. Specs. §§ 102-11, 103-6	At least 5 percent of bid amount.	Surety bond, certified check, or cashier's check.	All bid bonds retained until bonds are executed by successful bidder, after which they are destroyed. Checks, other than those of three lowest bidders, returned within 10 days after bid opening. Checks of three lowest bidders returned when contractor bonds furnished by suc-

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N.D. CENT. CODE § 24-02-20 (1970) Std. Specs. § 102.09, 103.04	Five percent of bid amount if check is used; 10 percent if bond is used.	Certified check or cashier's check on solvent bank, or surety bond.	successful bidder. Bonds and checks returned upon bid opening except for lowest three bidders; lowest bidder's security returned after execution of contract, other two after determination made for award.
OHIO REV. CODE § 5525.01	Five percent of bid amount up to \$50,000 if by check, or 10 percent of bid amount, if by bid bond.	Certified check, cashier's check, or surety bond.	Returned to unsuccessful bidders "forthwith" following contract award, and to successful bidder after bidder has executed contract and provided contractor bonds.
61 OKLA. STAT. § 107	Five percent of bid amount for contracts over \$25,000.	Certified check, cashier's check, surety bond, or irrevocable letter of credit.	Unsuccessful bidders' security returned according to terms of bid solicitation; successful bidder's security returned upon execution of contract and bonds.
OR. REV. STAT. §§ 279.027, 279.031	Not more than 10 percent of bid amount.	Certified check, cashier's check, surety bond, or irrevocable letter of credit.	Returned to unsuccessful bidders when bids have been opened and contract has been awarded; returned to successful bidder upon execution of contract and bond.
62 PA. CONS. STAT. § 533(1) Pa. Stan. Specs. §§ 102.08, 103.04	Not less than 5 percent of proposal price.	Certified check, cashier's check, but preferably surety bond.	Returned to unsuccessful bidders within 3 days after bid opening, except for that of low bidder, which is returned upon contract execution.
R.I. GEN. LAWS § 37-2-40; Stan. Specs. § 102.06, 103.04	Not less than 5 percent of bid amount, as designated in notice to contractors.	Cash or surety bond for contracts over \$50,000.	All returned at time of bid opening except two lowest bidders. Unsuccessful bidders' bonds returned 10 days after award and lowest two after contract and bond executed.
S.C. Stan. Specs. §§ 102.10, 103.04	Five percent of submitted bid.	Surety bond.	All retained until contract is executed, then are destroyed unless bidder has requested that it be returned.
S.D. CODIFIED LAWS §§ 5-18-6, 5-18-7	Five percent if by check issued by state or national bank; 10 percent of bid amount for bond.	Surety bond; cashier's check or certified check.	Returned to unsuccessful bidders "immediately"; and to successful bidder upon execution of contract and bond. Must be returned

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TENN. CODE §§ 54-5-115, Stan. Specs. §§ 1.02.05, 1.03.02	“Proper bond” or proposal guaranty must accompany bid.		within 30 days after bid opening. Returned to unsuccessful bidders upon opening, except for those likely to be considered for award, which are returned upon execution of contract and bond.
TEX. STAT. §§ 223.014, 223.015	Amount indicated in bid invitation.	Cashier’s check, money order, bid bond, trust account, or other form satisfactory to department. Department may establish escrow accounts for prepayment of bid guarantees and use of credit cards for electronic fund transfer.	
UTAH CODE § 63-56-37	At least five percent of bid amount.	Surety bond, cash, or form acceptable to state.	Lowest two bidders’ security retained until contract and bond executed. Others returned to unsuccessful bidders “as soon as possible.”
Code of Vt. Rules § 14-010-010 (2003)	Must be for amount and of character indicated in bid invitation.		
Va. Stan. Specs. §§ 102.07, 103.04	Five percent of bid amount.	Surety bond, with exact wording as department form.	Returned to unsuccessful bidders immediately after opening and checking bids, except two lowest bidders, whose security is returned within 5 days after execution of contract and bonds.
WASH. REV. CODE § 47.28.090 Wash. Stan. Specs. §§ 1-02.7, 1-03.6	Five percent of bid amount.	Certified check, cashier’s check, surety bond, or cash.	Bonds or guaranties accompanying proposals not eligible for further consideration returned after bid opening; others returned after contract execution.
W. VA. CODE § 17-4-19(e) Stan. Specs. §§ 102.8, 103.4	Amount specified in bid invitation, but not less than \$500, nor more than 5 percent of bid, specified in advertisement.	Certified check, cashier’s check, or surety bond.	Returned to unsuccessful bidders immediately following opening and checking of bids, except security of two lowest bidders; second lowest returned within 10 days after award, and successful bidder’s security returned after execution of contract and bond.
Wis. Stan. Specs. §§ 102.7, 103.4	Amount specified in bid invitation.	Certified check, bank draft, cashier’s check, postal money order.	Returned to unsuccessful bidders immediately following bid opening, except

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Wyo. Stan. Specs. §§ 102.08, 103.04	Amount specified in bid invitation.	Certified check, cashier's check, or bank money order.	<p>security of second lowest bidder is returned after check of bids. Security of low bidder returned after execution of contract.</p> <p>Negotiable securities returned to unsuccessful bidders immediately following bid opening, except security of second lowest bidder is returned after check of bids. Security of low bidder returned after execution of contract. Bid bonds returned upon request.</p>

