



USF System USF USFSP USFSM

Number: USF4.02050

Title: Purchasing - Competitive Solicitation Bond Requirements

Responsible Office: Business and Finance

Date of Origin: 4-29-03 **Date Last Amended:** 5-16-13 (technical) **Date Last Reviewed:** 5-16-13

~~(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 for participating in a competitive solicitation.~~

~~(2) Payment and Performance Bonds:~~

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

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

~~(3) Solicitation Protest Bond. Any entity filing an action protesting a decision or intended decision pertaining to a competitive solicitation shall, at the time of filing of the formal protest, post with the USF System, a bond payable to the USF System 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; 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 USF System 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 the denial of the protest.~~

Authority: Art. IX, Sec. 7, Fla. Constitution, Fla. Board of Governors Regulations, 1.001, 18.001, 18.003.

History: New (BOT approval) 04-29-03, Formerly 6C4 4.02050, F.A.C., Amended 9-10-09, 5-16-13 (technical).

Certification: USF certifies that it has followed the Florida Board of Governors Regulation Development Procedure and has a record of written notices, comments, summaries and responses as required.