

Contractor's Insurances, Affidavits and Guarantees

Contractors doing business with the school district shall be required to provide the district with such bonds and insurance or other acceptable securities as the law or the district may require equal to the amount of the contract.

Such bonds and insurances shall be conditioned upon the faithful performance of the contract and also shall provide that if the contractor or its subcontractor fails to pay for labor, materials or other supplies used in performance of the work, the surety will pay for the same in an amount not exceeding the sum specified together with interest as provided by law.

All construction contracts shall provide for retention as required by law.

Adopted: February 28, 1968

Revised: April 24, 1991

Revised: May 21, 2003

Revised: October 28, 2015

LEGAL REF.: C.R.S. 24-91-102 through 24-91-110 (construction contracts with public entities)