

Myrtle Point School District 41

Code: **FEFB**
Adopted: 5/10/04
Orig. Code(s): FEFB

Construction Contracts – Bonds

For every contract for which a bond is required, a bond with good and sufficient sureties will be required of the contractor. The bond will be to the effect that:

1. The obligations of the contract will be faithfully performed;
2. Payment will promptly be made to all persons supplying labor materials to the contractor or subcontractor for prosecution of the work provided in the contract;
3. All contributions for workers' compensation and unemployment insurance from the contractor or subcontractor in connection with the performance of the contract will promptly be made;
4. All sums required to be deducted and retained from the wages of employees of the contractor and subcontractor will be paid.

END OF POLICY

Legal Reference(s):

[ORS Chapter 279](#)