



Ohio Revised Code

Section 125.38 Bond may be required with proposal.

Effective: October 25, 1995

Legislation: Senate Bill 99 - 121st General Assembly

If such a bond is required by the department of administrative services, a proposal for a term contract for paper shall be accompanied by a bond to the state, executed by the bidder, with either one corporate or two personal sureties, satisfactory to the department, conditioned for the performance of the contract awarded the bidder, and for the payment to the state, by the bidder, as liquidated damages, of any excess of cost over the bid of such bidder which the state may be obliged to pay for such paper by reason of the failure of the bidder to complete the contract. This bond shall be void if no contract is awarded to the bidder, and no bid unaccompanied by such bond shall be entertained by the department.
