



## Ohio Revised Code

### Section 9.333 Financial assurance to be provided by construction manager.

Effective: September 29, 2015

Legislation: House Bill 64 - 131st General Assembly

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(A) No public authority shall enter into a construction management contract with a construction manager unless the construction manager provides a letter of credit pursuant to Chapter 1305. of the Revised Code, a surety bond pursuant to sections 153.54 and 153.57 of the Revised Code, a certified check or cashier's check in an amount equal to the value of the construction management contract for the project, or provides other reasonable financial assurance of a nature and in an amount satisfactory to the public authority. The public authority may waive this requirement for good cause.

(B) Before construction begins pursuant to a construction management contract with a construction manager at risk, the construction manager at risk shall provide a surety bond to the public authority in accordance with rules adopted by the executive director of the Ohio facilities construction commission under Chapter 119. of the Revised Code.

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