



Ohio Revised Code

Section 125.10 Requiring performance or other surety.

Effective: September 29, 2015

Legislation: House Bill 64 - 131st General Assembly

(A) The department of administrative services may require that all competitive sealed bids, competitive sealed proposals, and bids received in a reverse auction be accompanied by a performance bond or other financial assurance acceptable to the director of administrative services, in the sum and with the sureties it prescribes, payable to the state, and conditioned that the person submitting the bid or proposal, if that person's bid or proposal is accepted, will faithfully execute the terms of the contract and promptly make deliveries of the supplies purchased.

(B) A sealed copy of each competitive sealed bid or competitive sealed proposal shall be filed with the department prior to the time specified in the notice for opening of the bids or proposals. All competitive sealed bids and competitive sealed proposals shall be publicly opened in the office of the department at the time specified in the notice. A representative of the auditor of state shall be present at the opening of all competitive sealed bids and competitive sealed proposals, and shall certify the opening of each competitive sealed bid and competitive sealed proposal. No competitive sealed bid or competitive sealed proposal shall be considered valid unless it is so certified.
