

**EXECUTION OF CONTRACT BOND, DESIGN BUILD–FINANCE CONTRACTS.
(REV 3-4-16) (FY 2023-24)**

ARTICLE 3-6 is deleted and the following substituted:

3-6 Execution of Contract and Contract Bond.

Within 60 calendar days after Contract award, execute the necessary agreements to enter into a Contract with the Department and return the Contract along with a satisfactory Contract Bond and documentation evidencing all insurance required by 7-13 to the Department's Contracts Office that awarded the Contract. For each calendar day, excluding Saturdays, Sundays, and state holidays, the Contractor is late in delivering to the Department's Contracts Office all required documents in properly executed form, the Department will deduct one day from the allowable Contract Time as specified in 8-7. The Department will not be bound by any Proposal until the Department executes the associated Contract.

The Department will execute the Contract within 15 days, excluding Saturdays, Sundays, and state holidays, after receipt of the signed Contract, necessary agreements, Contract Bond, and all other required documents from the Contractor.