

HB 2639 -- MINORITY BUSINESS BONDING PROGRAM

SPONSOR: Green

This bill requires the Department of Economic Development to develop a program to provide training and assistance to minority business enterprises to help such enterprises secure bid, performance and payment bonds that are necessary for contracting with a federal, state or local entity. In addition, the department may secure letters of credit as necessary to guarantee such bonds that minority business enterprises are required to obtain in order to contract with a federal, state or local entity.