

CONTRACTOR'S BOND FOR PUBLIC BUILDINGS OR WORKS (EXCERPT)
Act 213 of 1963

129.204 Bond, surety, obligee.

Sec. 4.

A bond shall be executed by a surety company authorized to do business in this state. In the case of a contract of the state or a department, board, commission, institution or agency thereof the bonds shall be payable to the people of the state. In the case of all other contracts the bonds shall be payable to the governmental unit.

History: 1963, Act 213, Eff. Sept. 6, 1963