

# Surety & Fidelity

Weekly 

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## Upcoming Meetings & Seminars

**2020 Commercial Surety Seminar:  
October 12, 2020 – October 16, 2020**

The SFAA, with the Commercial Surety Advisory Committee Education Subcommittee, is holding the 2020 Commercial Surety Seminar virtually online. The Seminar will consist of Fundamentals and Intermediate programs held concurrently Monday through Thursday. The program on Friday will cover COVID-19 issues and the impact of the pandemic on the economy and the surety industry. More details will follow. Please note that the Fundamentals and Intermediate classes may be limited to 25 participants each to facilitate full engagement and robust discussions.



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## Congress Approves 1 Year Extension of Highway Program

Last week, President Trump signed a [continuing resolution](#) (CR) to fund the government through December 11,



which also extends the current surface transportation funding for one year. The bill was approved by the Senate by a vote of 84 to 10, narrowly ahead of the October 1 deadline to avoid a government shutdown. Importantly, the bill includes an additional \$13.6 billion in funding added to the Highway Trust Fund, an increase urged by the SFAA and the broader Transportation Construction Coalition in a [September 9](#)

[letter](#). SFAA supports Congress's efforts to provide certainty for state infrastructure spending through extending the FAST Act but will continue to advocate for further relief for DoTs that have been impacted by the pandemic in any legislative vehicles being considered by Congress.

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## FAR Omits Federal Payment Bond Requirement From Indexing



The Federal Acquisition Regulation (FAR) Council finalized their rule to adjust several acquisition related thresholds for inflationary increases, which they proposed earlier this year.

Initially, the FAR included the federal payment bond threshold in its proposed rule; however, after further evaluation the FAR Council decided not to increase the payment bond threshold "because they did not reach the statutory calculation formula amount." SFAA, NASBP and several members of the Construction Industry Procurement Coalition strongly advocated against the proposed increase and applauded the FAR Council's decision to omit the payment bond threshold from this recent proposed indexing. SFAA contends that the payment and performance bond thresholds should not be considered acquisition related. SFAA is seeking a legislative solution to permanently exempt these thresholds from indexing.



## 2020 SFAA Virtual Annual Meeting - Recordings Now Available

Video recordings from the 2020 SFAA Annual Meeting, **Bringing Industry Leaders Together - Advancing Our Strategic Priorities**, are now available to watch on our [Vimeo page](#). The webinar recordings feature two days of exciting programming, including industry updates from

our Chair and CNA President & CEO John Welch, SFAA President & CEO Lee Covington, and a special keynote presentation from Duncan Wardle, the former Head of Innovation and Creativity at Disney – **Think Different: Business as Unusual**. There is also a **Construction Economic Trends and Outlook** session, and an **Inside the Beltway and Election Update** session with opinions from both sides of the aisle.

[Watch Now](#)

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## Updated Resources Available to Members



SFAA has posted state tracking reports for **Adopted Regulations** which can be found [here](#) and **Enacted Legislation** which can be found [here](#).

The **Law Library** can be found [here](#).



The **New Bond Requirements** can be found [here](#).

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