

Surety & Fidelity WEEKLY



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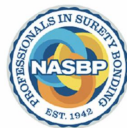
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Upcoming Meetings & Events

Contract Bond Advisory Committee meeting on January 25, 2021 at 1pm.



SFAA Updates Joint Public-Private Partnership State Law Chart

SFAA worked in conjunction with the National Association of Surety Bond Producers (NASBP) and the American Subcontractor Association (ASA) to update the yearly [Public-Private Partnership \(P3\) State Law Chart](#). Six new entries have been added for 2020. Florida enacted two laws which permit certain counties and districts to enter in to P3 agreements for various infrastructure projects. Missouri passed a law amending its existing P3 statute, which specifically cited requirements for payment and performance bonds, to allow for tube transportation P3s. The other additions from Maryland, Mississippi, Virginia and Washington are narrower in scope and do not specifically reference surety or bonding. SFAA continues to advocate for securing the design and construction of any project by requiring performance and payment bonds.

AGC Releases 2021 Construction Industry Outlook, Hotels and Lodging in Michigan Expected Take Hardest Hit



According to a [new industry outlook](#) released by the Associated General Contractors of America, hotel and lodging construction in Michigan is

expected to take the largest hit in 2021. The hotel and lodging industries were heavily impacted by the pandemic this past year and are expected to see a steep decline in construction projects in 2021. In the AGC survey, 82% of Michigan contractors expect to see the largest drop in revenue for hotel and lodging projects, followed by private office and retail projects. Nationwide the majority of firms surveyed are coming off of a challenging 2020 and expect it to take at least six months before their businesses return to pre-pandemic levels. The COVID-19 pandemic has caused unexpected expenses, such as the rising cost of asphalt and steel due to supply chain issues. However, some businesses have a potential to boom in 2021, due to a possible increase in medical construction projects. The increase in online shopping over the past year could also cause a demand for additional distribution centers and warehouses to be built. An increase in federal funding and infrastructure investment could improve the construction industry outlook for 2021, AGC will also be launching a nationwide recruitment effort to help grow the construction workforce.



Surety Leader Clark Gilbert Passes Away

We are saddened to report that Clark Gilbert passed away on January 8, 2021. Clark was in the surety business for nearly 50 years; over 47 years with the Great American Insurance Company, his last position being Divisional Vice President-West Region. Gary Dunbar says, "Clark was passionate about the surety industry. He enjoyed the people in the industry and the agents and customers he so effectively served. He was a great man and friend."

Condolences may be sent to Clark's wife, Carol, and family at: 9221 Loma St., Villa Park, CA 92861-2231. Carol is honoring Clark's wishes of no formal service.

Apply for the 2020 Surety Industry Awards

SFAA and NASBP invite all local surety associations to submit nominations for the 2020 Surety Industry Awards for Excellence in Surety Bond Promotion and Advocacy. These awards honor local surety associations for their achievements in promoting the value of contract surety bonds in construction and for advocating on behalf of the surety industry to owners and legislatures.



Award categories are:

Silver, Gold and Platinum Awards
Advocacy Award
Tiger Trust Award

The deadline for awards submissions is **Friday, March 5, 2021**. Visit the [Surety Awards website](#) for criteria information, details on how to enter, and advice on making your award submission as successful as possible.

Please contact Jenn Coolidge at jcoolidge@surety.org with any questions.

Updated Resources Available to Members

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



The **2020 Fidelity Loss Cause Review** can be found [here](#).



The **AIA Document A313-2020** has been updated and is available to download from the [Surety Bond Form Index](#).

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www.surety.org

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