

Surety & Fidelity WEEKLY

 **The Surety & Fidelity**
ASSOCIATION OF AMERICA
Protecting Workers, Taxpayers & Businesses



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Board of Directors Meeting on May 20, 2021 from 1:30pm to 5:30pm EST.



Transportation Construction Coalition Fly-In on May 20, 2021 from 1:00pm to 3:00pm EST. [Registration](#).



Biden and Republican Lawmakers Resume Negotiations on Infrastructure Compromise

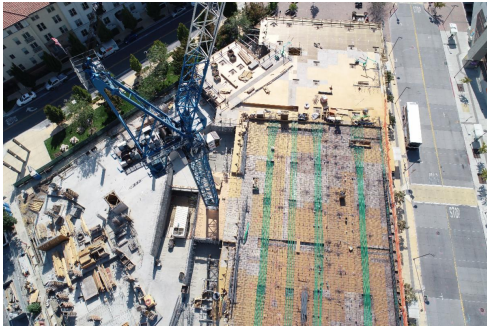
Last week following a meeting with President Biden, Republican lawmakers are optimistic that an agreement could be reached on a large-scale bipartisan infrastructure package. Legislators must act quickly in order to reach a deal before Biden's deadline, as the White House has

indicated they want to see "significant progress" on an infrastructure deal by Memorial Day and is aiming for final passage by the end of the summer (ABC News). The Senate GOP is planning to release a revised counteroffer to the White House as early as this week, the previous Republican plan focused on traditional infrastructure such roads, highways, bridges, and broadband. Further infrastructure discussions this month will provide significant insight into how the administration will advance its infrastructure proposal and whether a bipartisan bill is feasible (Bloomberg).

Sureties Exempt From Colorado

Insurance Bill

Good news in Colorado: sureties are now exempt from a bill threatening insurers' ability to use credit and external financial data to determine premiums. Senator Buckner (D-CO), the author of SB 169, seeks to make insurance underwriting more equitable by prohibiting insurers from using underwriting techniques that could intentionally or unintentionally discriminate by race, gender or gender-identification. After discussing concerns with the insurance industry, Senator Buckner (D-CO) added an amendment to exempt sureties and title insurers in the legislation.



SFAA & NASBP Strongly Support Miller Act Indexing Exemption

SFAA and NASBP commend Chairwoman Nydia Velazquez (D-NY) and Congressman Byron Donalds (R-FL) for the introduction of H.R. 2949. This legislation will ensure essential payment protections for subcontractors, suppliers, and workers and ensure performance protections for taxpayers will remain in place on federal construction contracts of \$150,000 and more. The bill will exempt the Miller Act bond threshold from periodic and arbitrary increases currently required under a broad indexing law.

“Bonding federal infrastructure protects taxpayers’ dollars, ensures project completion, protects local small businesses and workers, and promotes economic growth,” said Lee Covington, president and CEO of the SFAA. “The Miller Act provides essential remedial protections for many small businesses which furnish labor and materials on public work. If the bond threshold is raised, thousands of federal projects will no longer be protected by payment and performance bonds, leaving downstream parties exposed to significant risk of nonpayment if the contractor fails to pay them or goes out of business,” continued Covington.

The full press release is available [here](#).

SAC Releases Enhanced 2021 Standard Bond Forms

The Surety Association of Canada (SAC) has released the latest edition of its standard Bid Bond, Performance Bond, and Labour & Material Payment Bond forms for 2021. The updated and improved bond forms seek to bring greater certainty to the claims process and to increase communication and collaboration between owners and sureties. The new SAC Bid Bond creates greater certainty by removing several ambiguous terms and concepts, and the Performance and Payment Bond forms provide more clarity by utilizing the language found in the new standard bond forms prescribed under the *Construction Act of Ontario*. The new suite of documents are available for use immediately.



The full press release from the SAC is available in [English](#) and [French](#).

Additional information about the SAC 2021 bond forms, and access to template versions of the bonds, can be found on the SAC website [here](#).



Transportation Construction Coalition to Host 2021 Legislative Fly-In

Later this month, the Transportation Construction Coalition (TCC) will host the 2021 Virtual Legislative Fly-In on May 20 from 1:00 - 3:30pm EST. The TCC Legislative Fly-In will enable members to participate in discussions on President Biden's infrastructure proposal and upcoming plans for FAST Act

reauthorization with members of Congress and staff. The TCC, which SFAA serves on the executive committee of, is a group of 32 national associations and construction unions representing hundreds of thousands of individuals with a direct market interest in federal transportation programs.

Registration for the 2021 TCC Virtual Fly-In is available [here](#).

Updated Resources Available to Members



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

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