

Boise Municipal Code

Chapter 1-19

SURETY BONDS

Sections:

1-19-01 GUARANTEE IN LIEU OF SURETY BONDS

1-19-02 SECURITY OF THING, ACT OR WORK APPROVED

Section 1-19-01 GUARANTEE IN LIEU OF SURETY BONDS

Whenever any Chapter, Section or provision of the Boise City Code, and as hereafter amended, or any rule, regulations or ordinance printed and contained in a book in code form now ratified, adopted and in force, and as hereafter amended, requires a surety bond as a conditions (a) of acceptance of a plat, (b) for the approval of a grant for a permit or license, or (c) for the permission to do any thing, act or work, the Council may in lieu of a surety bond require another type of guarantee sufficient to secure the actual and faithful observance and performance of (a) all conditions and requirements therein imposed by said plat, permit, license, or contract, or thing, act, or work approved, (b) all ordinances of the City and (c) the duties required by ordinances, rules or regulations now in force or as hereinafter enacted, ratified or adopted and otherwise do, perform and observe all provisions and conditions of any approval, permit, license or contract.

Section 1-19-02 SECURITY OF THING, ACT OR WORK APPROVED

The guarantee in lieu of a surety bond acceptable to secure the actual performance and observance of the plat, permit, license, or contract or thing, act or work approved by the Council may be the following:

- A. A general undertaking in a form similar to that required by Section 12-6-13, Idaho Code, and acknowledged by and before an officer authorized by law to take acknowledgements in order for such undertaking to be recorded.
- B. The assignment or pledge of savings passbooks, time certificates or certificates of deposit of a bank or savings and loan association authorized to do business in the State of Idaho.
- C. The pledge, assignment or other act of rendering custody to the City in and to securities, bills or notes of the United States of America, or the bonds of the State of Idaho, municipal corporations, or local improvement districts. (Ord. 3436, 7-23-73)