

WAC 468-320-060 Warranty coverage. All forms of contract security provided by a contractor shall ensure that the state receives warranty coverage for all losses resulting from any defects in material and workmanship for the period beginning on the date of redelivery of the vessel to the state and ending one year after that date. Such warranty coverage shall be at least as effective in protecting the state as that contained in the state's standard contract bond. Warranty coverage under a contract bond shall be specified in the bond and shall equal ten percent of the penal sum of the bond. Warranty coverage under alternate forms of security shall be in an amount specified in the bid specifications, increased or decreased by ten percent of the net amount of any change orders, and shall be delivered to the state as provided in WAC 468-320-090.

[Statutory Authority: Chapter 34.05 RCW and 1989 c 58. WSR 89-22-028, § 468-320-060, filed 10/26/89, effective 11/26/89.]