

113TH CONGRESS
1ST SESSION

H. R. 776

To amend title 31, United States Code, to revise requirements related to assets pledged by a surety, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 15, 2013

Mr. HANNA (for himself and Mr. GRAVES of Missouri) introduced the following bill; which was referred to the Committee on the Judiciary, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend title 31, United States Code, to revise requirements related to assets pledged by a surety, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Security in Bonding
5 Act of 2013”.

6 **SEC. 2. SURETY BOND REQUIREMENTS.**

7 Chapter 93 of subtitle VI of title 31, United States
8 Code, is amended—

1 (1) by adding at the end the following:

2 **“§ 9310. Individual sureties**

3 “If another applicable law or regulation permits the
4 acceptance of a bond from a surety that is not subject
5 to sections 9305 and 9306 and is based on a pledge of
6 assets by the surety, the assets pledged by such surety
7 shall—

8 “(1) consist of eligible obligations described
9 under section 9303(a); and

10 “(2) be submitted to the official of the Govern-
11 ment required to approve or accept the bond, who
12 shall deposit the assets with a depository described
13 under section 9303(b).”; and

14 (2) in the table of contents for such chapter, by
15 adding at the end the following:

“9310. Individual sureties.”.

16 **SEC. 3. SBA SURETY BOND GUARANTEE.**

17 Section 411(c)(1) of the Small Business Investment
18 Act of 1958 (15 U.S.C. 694b(c)(1)) is amended by strik-
19 ing “70” and inserting “90”.

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