



DEVELOPMENT BOND REQUIREMENTS

1. **Form of Bonds.** All bonds shall be properly executed by the developer and the surety, as determined by the City Attorney, with all corporate seals on the forms provided by the City of Milton and for the amounts required by the City of Milton. Powers of Attorney provided by sureties must be properly executed with the corporate seal and must be deemed acceptable in form by the City Attorney.
2. **Acceptable Sureties.** Sureties on bonds must meet the following two (2) qualifications:
 - A. Currently in good standing with the Georgia Insurance Commissioner's office (see <http://www.inscomm.state.ga.us/INSURANCE/SearchCompanies.aspx>); and
 - B. Listed in Circular 570 (Federal Register Volume 62, No. 126) among companies holding certificates of authority as acceptable sureties on Federal bonds and as acceptable reinsuring companies (see <http://www.fms.treas.gov/c570/c570.html>).
3. **Agreement with the City of Milton.** The Contractor must properly execute, as determined by the City Attorney, a Development Agreement with the City of Milton on the form provided by the City.
4. **Application Fee.** The Fee for applying for any development bond through the City of Milton is \$300.00 which covers all staff time and legal fees associated with the application for and approval of the bond.

