

176.080 Bond or check to accompany bid -- Opening of bids - Awarding of contracts - Security - Bids may be rejected -- Advertisement for new bids.

- (1) Each bidder shall accompany his bid with a bond or certified check payable to the State Treasurer for a reasonable sum, fixed by the department, guaranteeing that he will enter into a contract with the department for doing the work if the work is awarded to him.
- (2) Bids shall be opened publicly at the time and place designated in the invitation for bids. At the time the bids are opened, the department shall announce the department's engineer's estimate and make it a part of the department's records pertaining to the letting of any highway construction project contract for which bids were received. Each bid, together with the name of the bidder and the department's engineer's estimate, shall be recorded and open to public inspection.
- (3) The contract shall be awarded to the lowest and best bidder. The department may require bonds from any contractor to secure the performance of any contract or may require security by any other means it deems advisable.
- (4) The department may reject any bid when it finds it for the best interest of the state to do so. When all bids are rejected, the department shall advertise for new bids as in the first place.

Effective: July 15, 1994

History: Amended 1994 Ky. Acts ch. 278, sec. 2, effective July 15, 1994. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 4356t-3f, 4356t-6.