

181 board to reject any and all proposals; and

182 (iii) require a certified check or bid bond of not less than 5% of the bid to accompany
183 the bid.

184 (3) (a) The board shall meet at the time and place specified in the advertisement and
185 publicly open and read all received proposals.

186 (b) If satisfactory bids are received, the board shall award the contract to the lowest
187 responsible bidder.

188 (c) If none of the proposals are satisfactory, all shall be rejected.

189 (d) The board shall again advertise in the manner provided in this section.

190 (e) If, after advertising a second time no satisfactory bid is received, the board may
191 proceed under its own direction with the required project.

192 (4) (a) The check or bond required under Subsection (2)(d) shall be drawn in favor of
193 the local school board.

194 (b) If the successful bidder fails or refuses to enter into the contract and furnish the
195 additional bonds required under this section, then the bidder's check or bond is forfeited to the
196 district.

197 (5) A local school board shall require payment and performance bonds of the
198 successful bidder as required in Section 63G-6-505.

199 (6) (a) A local school board may require in the proposed contract that [~~at least 10%~~]

199a ~~H~~→ [f] **up**

200 ~~to~~ [f] [**at least**] ~~←H~~ 5% of the contract price be withheld until the project is completed and
200a accepted by the
201 board.

202 (b) If money is withheld, the board shall place it in an interest bearing account, and the
203 interest accrues for the benefit of the contractor and subcontractors.

204 (c) This money shall be paid upon completion of the project and acceptance by the
205 board.

206 (7) (a) A local school board may not bid on projects within the district if the total
207 accumulative estimated cost exceeds \$80,000.

208 (b) The board may use its resources if no satisfactory bids are received under this
209 section.

210 (8) If the local school board determines in accordance with Section 63G-6-501 to use a
211 construction manager/general contractor as its method of construction contracting management