

112TH CONGRESS
1ST SESSION

H. R. 3534

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

DECEMBER 1, 2011

Mr. HANNA (for himself and Mr. MULVANEY) introduced the following bill; which was referred to the Committee on the Judiciary

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 2011”.

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

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

9 (1) in section 9304(b)—

1 (A) by striking “may not require” and in-
2 serting “may require”; and

3 (B) by striking “or through” and inserting
4 “, but not through”;

5 (2) by adding at the end the following:

6 **“§ 9310. Individual sureties**

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

12 “(1) consist of eligible obligations described
13 under section 9303(a); and

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

18 (3) in the table of contents for such chapter, by
19 adding at the end the following:

“9310. Individual sureties.”.

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