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TITLE 31--MONEY AND FINANCE

SUBTITLE VI--MISCELLANEOUS

CHAPTER 93--SURETIES AND SURETY BONDS

Sec. 9304. Surety corporations

(a) When a law of the United States Government requires or permits a person to give a surety bond through a surety, the person satisfies the law if the surety bond is provided for the person by a corporation--

(1) incorporated under the laws of--

(A) the United States; or

(B) a State, the District of Columbia, or a territory or possession of the United States;

(2) that may under those laws guarantee--

(A) the fidelity of persons holding positions of trust; and

(B) bonds and undertakings in judicial proceedings; and

(3) complying with sections 9305 and 9306 of this title.

(b) Each surety bond shall be approved by the official of the Government required to approve or accept the bond. The official may not require that the surety bond be given through a guaranty corporation or through any particular guaranty corporation.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 1047.)

Historical and Revision Notes

| Revised Section | Source (U.S. Code) |
|----------------------------|--------------------|
| Source (Statutes at Large) | |
| 9304..... | 6:6. |

Subsection (a) is substituted for 6:6(1st sentence) to eliminate unnecessary words and for clarity and consistency. Clause (3) is added for clarity.

In subsection (b), the words ``Each surety bond'' are substituted for ``Such recognizance, stipulation, bond, or undertaking'', the words ``official of the Government'' are substituted for ``head of department, court, judge, officer, board, or body executive, legislative, or judicial'', and the word ``official'' is substituted for ``officer or person having the approval of any bond'', to eliminate unnecessary words

and for clarity and consistency.

Section Referred to in Other Sections

This section is referred to in sections 9305, 9306, 9307, 9308 of this title; title 5 section 8478; title 12 section 1766; title 29 sections 502, 1112, 1363.