

91483 Bidding Procedures

(a)

(Reserved)

(b)

Construction contract awards shall be made to the lowest responsible bidder, based upon competitive lump sum bids for the entire project, or bidding in increments as approved by the Office.

(c)

Details of the method of bidding and contracting shall be submitted to the Office for approval prior to the execution of the construction contract.

(d)

The method of bidding and contracting selected shall provide a fixed maximum cost of the construction work prior to closing of the loan.