



CHAPTER 44A
ARTICLE 3 - MODEL PAYMENT AND PERFORMANCE BOND

N.C.G.S. § 44A-26.

Bonds required.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2010-148, s. 1 — sixth act in the lineage	RETRIEVED 21 September 2026, 04:14 UTC	SOURCE FINGERPRINT b70dbcd660eb2f75b01b196 - e7f6443a8d45c825e81c512e - b445ed6d323bd512
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§ 44A-26(a)

When the total amount of construction contracts awarded for any one project exceeds three hundred thousand dollars (\$300,000), a performance and payment bond as set forth in (1) and (2) is required by the contracting body from any contractor or construction manager at risk with a contract more than fifty thousand dollars (\$50,000); provided that, for State departments, State agencies, and The University of North Carolina and its constituent institutions, a performance and payment bond is required in accordance with this subsection if the total amount of construction contracts awarded for any one project exceeds five hundred thousand dollars (\$500,000). In the discretion of the contracting body, a performance and payment bond may be required on any construction contract as follows:

- (1) A performance bond in the amount of one hundred percent (100%) of the construction contract amount, conditioned upon the faithful performance of the contract in accordance with the plans, specifications and conditions of the contract. Such bond shall be solely for the protection of the contracting body that is constructing the project.
- (2) A payment bond in the amount of one hundred percent (100%) of the construction contract amount, conditioned upon the prompt payment for all labor or materials for which a contractor or subcontractor is liable. The payment bond shall be solely for the protection of the persons furnishing materials or performing labor for which a contractor, subcontractor, or construction manager at risk is liable.

§ 44A-26(b)

The performance bond and the payment bond shall be executed by one or more surety companies legally authorized to do business in the State of North Carolina and shall become effective upon the awarding of the construction contract.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
6 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1973		1992	2010
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1973	c. 1194, s. 1	ENACTED
02	1983	c. 818	AMENDED
03	1983	1987 (Reg. Sess., 1988), c. 1108, s. 10	AMENDED
04	1995	c. 367, s. 3	AMENDED
05	2001	S.L. 2001-496, s. 7	AMENDED
06	2010	S.L. 2010-148, s. 1	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 44A-26 (2010).

PINPOINT

N.C. Gen. Stat. § 44A-26(a) (2010).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1973, c. 1194, s. 1; 1983, c. 818; 1987 (Reg. Sess., 1988), c. 1108, s. 10; 1995, c. 367, s. 3; 2001-496, s. 7; 2010-148, s. 1.)

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