



**Town of Oyster Bay**  
**Department of Planning and Development**  
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## **BOND REQUIREMENTS**

A Bond can be submitted to the Department of Planning and Development in one of two manners.

The first option for a Bond is a **CERTIFIED BANK CHECK/TELLER'S CHECK** made payable to the "Town of Oyster Bay" in the amount indicated on the Town's notification correspondence. The remitter's name must appear on the face of the bank check and the remitter must be someone listed on the Permit Application form.

The second option for a Bond is a **PERFORMANCE (PAPER) BOND**. The paper bond is issued by a licensed insurance company or a licensed bonding company and requires the following information:

- The bond must list the principal and the principal's address.
- The Town of Oyster Bay needs to be firmly bonded as obligee.
- The exact amount of the bond.
- The bond must indicate the location and address of the demolition.
- The bond must include the effective date and the termination date.
- A raised seal from the insurance company/bonding company.
- The latest and most recent asset and liability page with an original seal of the bonding company.
- A Power of Attorney page with an original seal of the bonding company.

Please be advised that if the above mentioned requirements are missing or are deficient from the Performance Bond, it will not be accepted by the Building Division Cashier.