49.405 Completion by another contractor.

If the *surety* does not arrange for completion of the contract, the *contracting officer* normally will arrange for completion of the work by awarding a new contract based on the same plans and specifications. The new contract *may* be the result of sealed bidding or any other appropriate *contracting* method or procedure. The *contracting officer shall* exercise reasonable diligence to obtain the lowest price available for completion.

Parent topic: Subpart 49.4 - Termination for Default