

BONDED EMPLOYEES

The Board shall furnish all persons authorized to sign checks or warrants drawn against the school funds a surety bond in an amount to be determined by the School Board, but which shall be not less than fifteen thousand dollars, for the faithful performance of their duties.

The School Board treasurer shall give an indemnity bond in such sum as may be determined by the Board, made in favor of the Governor or his successors in office, and the Board shall pay the premium of said bond.

The tax collector for sales and use taxes shall furnish a surety bond in an amount to be determined by the School Board, but which shall not be less than twenty-five thousand dollars, and the Board shall pay the premium of said bond.

All bonds purchased by the School Board made in favor of the Board shall include coverage for faithful performance of duties as well as coverage against loss sustained by the Board through any fraudulent or dishonest act committed by any of the bonded employees. All bonds purchased by the Board shall be from an insurance company admitted and licensed to do business in Louisiana.