

Justification for updating the Form 307.

The Electric Program of the Rural Utilities Service, Rural Development, United States Department of Agriculture has been working to streamline their processes. As part of this effort, they have made changes to the Bid Bond. This change matches up to the Bid Bond Section of the RUS Forms 200, 257, 786, 790 and 830 that were previously approved by OIRA. This change allows the borrower to have flexibility to set the Bid Bond amount from 0 to 10 percent of the maximum bid price.

In addition to the change above, the PRA statement, revision date and expiration date were also updated.