

CITY OF NEW ORLEANS

DEPARTMENT OF FINANCE / BUREAU OF REVENUE

BONDS

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MAYOR

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SPECIAL EVENT PROMOTERS

The following is required **“BY ALL PROMOTERS”** of any forthcoming **SPECIAL EVENT** held in the City of New Orleans, **before the event is approved.**

- **CASH BOND**

Payable to the City of New Orleans by certified funds only. The fee is based on an event up to 3 vendors at \$250.00 per vendor. When applying for a permit, the promoter shall present to the Department of Finance copies of the contracts under which vendors to be covered by the cash bond are included in the show. The bond required herein shall satisfy the requirement of section 150-610.

- **PERFORMANCE BOND**

A promoter who executes a contract with 3 or more transient vendors, shall post a **“performance bond”** on behalf of participating vendors. This bond shall provide coverage in the amount of \$500.00 per participating vendor, in which no bond shall be less than \$10,000.00 nor more than \$20,000.00. When applying for a permit, the promoter shall present to the Department of Finance copies of the contracts under which vendors to be covered by the bond are included in the show. The bond required herein shall satisfy the requirement of section 150-610.

- **SURETY BOND**

A legally binding contract which provides a line of credit to guarantee payment of sales taxes. This bond shall provide coverage in the amount of \$500.00 per participating vendor, in which no bond shall be less than \$10,000.00 nor more than \$20,000.00. When applying for a permit, the promoter shall present to the Department of Finance copies of the contracts under which vendors to be covered by the bond are included in the show. The bond required herein shall satisfy the requirement of section 150-610.

The deposit shall be held by the Director of the Department of Finance “up” to four months after the expiration of the permit or until all tax obligations are satisfied.

References to the bond requirements listed above can be found in Muni code Sec. 110-262, for the City of New Orleans.