**NEW YORK CITY COMPLIANCE SURETY BOND-$1,000**

The NYC Department of Consumer Affairs requires the New York City Compliance Surety Bond for those who are engaged in the operation of a garage, parking lot, shooting gallery or tow truck company.

License bonds are usually required by a governmental entity and guarantee that the Principal will conduct business in accordance with the privilege granted by a particular license, and that they will comply with the governmental ordinances. Ultimately, they protect the public from incompetence and hold the governmental entity harmless.