

## 29 C.F.R. § 453.26

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### Powers of the Secretary of Labor to exempt.

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Section 502(a) of the Act provides that when in the opinion of the Secretary of Labor a labor organization has made other bonding arrangements which would provide the protection required at comparable cost or less, he may exempt such labor organization from placing a bond through a surety company holding a grant of authority from the Secretary of the Treasury under the Act of July 30, 1947 (6 U.S.C. 6-13), as acceptable surety on Federal bonds.

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