

BY: Education, Health, and Environmental Affairs Committee

SUBSTITUTE AMENDMENTS TO HOUSE BILL NO. 371

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 6, after “circumstances;” insert “requiring a public body to release certain retainage and interest to a contractor within a certain number of days after either the completion of the contract or the resolution of a certain dispute or contract claim;”.

AMENDMENT NO. 2

On page 2, after line 34, insert:

“(5) EXCEPT AS PROVIDED IN PARAGRAPH (6) OF THIS SUBSECTION, WITHIN 120 DAYS AFTER SATISFACTORY COMPLETION OF A CONTRACT FOR CONSTRUCTION, A PUBLIC BODY SHALL:

(I) RELEASE ANY RETAINAGE DUE TO THE CONTRACTOR; AND

(II) PAY ANY INTEREST THAT:

1. HAS ACCRUED ON THE RETAINAGE; AND

2. IS DUE AND PAYABLE TO THE CONTRACTOR.

(6) IF THERE IS A DISPUTE OR CONTRACT CLAIM BETWEEN THE CONTRACTOR AND THE PUBLIC BODY CONCERNING THE SATISFACTORY COMPLETION OF A CONTRACT FOR CONSTRUCTION, THE PUBLIC BODY SHALL RELEASE THE RETAINAGE AND ANY INTEREST DUE TO THE CONTRACTOR WITHIN 120 DAYS AFTER THE RESOLUTION OF THE DISPUTE OR CONTRACT CLAIM.”.

On page 3, in lines 1 and 9, in each instance, strike “PARAGRAPHS (1) AND (2)” and substitute “PARAGRAPH (1)”.