

BY: Education, Health, and Environmental Affairs Committee

AMENDMENTS TO SENATE BILL NO. 591

(First 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 of either the completion of the contract or the resolution of a certain dispute or contract claim;”.

AMENDMENT NO. 2

On page 2, after line 15, insert:

“(4) EXCEPT AS PROVIDED IN PARAGRAPH (5) 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.

(5) 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 OF THE RESOLUTION OF THE DISPUTE OR CONTRACT CLAIM.”.