



General Assembly

January Session, 2003

Proposed Bill No. 5010

LCO No. 47

Referred to Committee on General Law

Introduced by:

REP. BERGER, 73rd Dist.

AN ACT CONCERNING RETAINAGE.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to enact a Retainage Act that
- 2 applies retainage provisions to public and certain private construction
- 3 contracts, requires specific payment schedules in construction
- 4 contracts and establishes conditions under which escrow accounts may
- 5 be established pursuant to an escrow agreement.

Statement of Purpose:

To apply retainage provisions to public and certain private construction contracts, require specific payment schedules in construction contracts and establish conditions under which escrow accounts may be established pursuant to an escrow agreement.