



General Assembly

Amendment

January Session, 2007

LCO No. 9335

HB0720209335HDO

Offered by:

REP. STONE, 9th Dist.

REP. GREENE, 105th Dist.

To: Subst. House Bill No. 7202

File No. 336

Cal. No. 289

"AN ACT CONCERNING THE DISCHARGING OF MECHANIC'S LIENS BY GENERAL CONTRACTORS, THE SUBSTITUTION OF SECURITIES IN LIEU OF RETAINAGE AND RETAINAGE LIMITS FOR CONSTRUCTION CONTRACTS."

1 Strike lines 36 to 86, inclusive, in their entirety and substitute the
2 following in lieu thereof:

3 "Sec. 3. Section 42-158k of the general statutes is repealed and the
4 following is substituted in lieu thereof (*Effective October 1, 2007*):

5 [No] (a) If the prime contractor has not been required to submit a
6 performance bond, no construction contract may provide for any
7 retainage in an amount that exceeds seven and one-half per cent of the
8 estimated amount of a progress payment for the life of the construction
9 project.

10 (b) If the prime contractor has been required to submit a
11 performance bond, no construction contract may provide for any
12 retainage in an amount that exceeds five per cent of the estimated

13 amount of a progress payment for the life of the construction project.
14 All subcontracts entered into pursuant to such construction contracts
15 shall include the same retainage provisions as required for the prime
16 contract."