AN ACT REQUIRING THE PROMPT PAYMENT OF CONTRACTORS.

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

That section 4a-60j of the general statutes be amended to (1) exempt parties of certain commercial and state set-aside construction contracts from statutory prompt payment provisions if they explicitly agree to different payment terms in a written construction contract, and (2) shorten the time periods for required payment of general contractors and subcontractors on both public and private construction contracts from thirty days to twenty-five days, in certain cases.

Statement of Purpose:
To shorten the time periods for required payment of general contractors and subcontractors on both public and private construction contracts.