



General Assembly

January Session, 2017

***Raised Bill No. 7074***

LCO No. 3908



Referred to Committee on GENERAL LAW

Introduced by:  
(GL)

***AN ACT CONCERNING THE RELEASE OF RETAINAGE WITHHELD IN  
PRIVATE CONSTRUCTION CONTRACTS.***

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

1 Section 1. Section 42-158k of the general statutes is repealed and the  
2 following is substituted in lieu thereof (*Effective July 1, 2017*):

3 No construction contract may provide for any retainage in an  
4 amount that exceeds five per cent of the estimated amount of a  
5 progress payment for the life of the construction project. All retainage  
6 shall be paid by the owner not later than thirty days after the issuance  
7 of a certificate of final completion by the owner or the owner's  
8 authorized representative or not later than thirty days after the  
9 equivalent written acceptance of the construction project work by the  
10 owner.

This act shall take effect as follows and shall amend the following  
sections:

Section 1	July 1, 2017	42-158k
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***Statement of Purpose:***

To provide for the timely and full release of retainage withheld in private construction projects.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*