*[Business Logo]*

Date

Governor Gavin Newsom

1021 O Street, Suite 9000

Sacramento, CA 95814

RE: SB 61 – Private works of improvement: retention payments – Request for Signature

Dear Governor Newsom:

On behalf of [*Your Business Name*], I am writing to respectfully request a signature on Senate Bill 61 (SB 61) by Senator Cortese related to retention payments.

SB 61 proposes a five percent cap on retainage for private construction contracts, aligning with the current public works policy in California. Currently, retention payments, which are often withheld until the completion of a project, can cause unnecessary financial strain on subcontractors like me.

*[Optional: anything you might want to share about your business, what you do, where you are located, number of employees, why you support the bill, etc.]*

By seeking to ensure that the funds withheld do not exceed a reasonable amount of the contract price, this bill will foster increased financial stability for businesses like mine. We will be able to manage our finances more effectively, pay our workers, and invest in new projects. This bill will also reduce the risk of project delays due to financial hardship. For these reasons, *[your business name]*, is pleased to support the bill.

Sincerely,

*[Digital Signature]*

*Name*

*Business*