

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1520</b>
<b>Version:</b>	<b>FULLPCS1</b>
<b>Request Number:</b>	<b>11322</b>
<b>Author:</b>	<b>Rep. West (Kevin)</b>
<b>Date:</b>	<b>4/27/2022</b>
<b>Impact:</b>	<b>No fiscal impact anticipated</b>

**Research Analysis**

The proposed committee substitute to SB1520 establishes that the retainage amount relating to public construction contracts that are at least 50 percent complete should be reduced to 2.5 percent of the amount earned to date pending public agency or owner approval. The measure also establishes that the retainage amount relating to construction subcontracts that are at least 50 percent complete should be calculated at 2.5 percent of the original contract amount.

Prepared By: Keana Swadley

**Fiscal Analysis**

In its current form, SB 1520 is not expected to have a direct fiscal impact on agencies' budgets or the state's revenue.

Prepared By: Nathan Shugart

**Other Considerations**

None.