

Bill Summary
1st Session of the 58th Legislature

Bill No.:	SB 1520
Version:	HASB
Request No.:	
Author:	Sen. Murdock
Date:	05/11/2022

Bill Analysis

SB 1520 provides that any time the contractor has completed in excess of 50% of the total contract amount in a public construction contract or subcontract, the retainage shall be reduced to 2.5% of the amount earned to date once the owner or owner's duly authorized representative has determined that satisfactory progress is being made.

House Amendments

HA's to the measure modifies the retainage amount originally engrossed in SB 1520. The amount is reduced to 2.5% of the amount earned to date.

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