

MAINE STATE LEGISLATURE

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127th MAINE LEGISLATURE

FIRST REGULAR SESSION-2015

Legislative Document

No. 757

H.P. 510

House of Representatives, March 5, 2015

An Act To Limit the Amount That May Be Retained on Construction Contracts

Reference to the Committee on Labor, Commerce, Research and Economic Development suggested and ordered printed.

A handwritten signature in cursive script that reads "Robert B. Hunt".

ROBERT B. HUNT
Clerk

Presented by Representative TEPLER of Topsham.
Cosponsored by President THIBODEAU of Waldo and
Representatives: DANA of the Passamaquoddy Tribe, FECTION of Biddeford, GILBERT of
Jay, KUMIEGA of Deer Isle, MASTRACCIO of Sanford, NOON of Sanford, STETKIS of
Canaan.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 10 MRSA §1116, sub-§5** is enacted to read:

3 **5. Limit.** Retainage may not exceed 5% of the contract price.

4 **SUMMARY**

5 This bill limits the amount of money that may be retained under a construction
6 contract, pending the completion of contractor or subcontractor performance, to 5% of the
7 contract price.