

101 BASIS OF PAYMENT – PARTIAL PAYMENTS.

(REV 12-4-03) (FA 12-24-03) (7-04)

SUBARTICLE 101-2.2 (Page 100) is deleted and the following substituted:

101-2.2 Partial Payments: When the proposal includes a separate pay item for Mobilization and work has commenced and satisfactory progress is maintained pursuant to accepted project schedule, partial payments will be made therefore in accordance with the following:

For contracts of 120 contract days duration or less, partial payment will be made at 50% of the bid price per month for the first two months. For contracts in excess of 120 contract days duration, partial payment will be made at 25% of the bid price per month for the first four months.

When more than one project or job (separate job number) is included in the Contract, the above percentages shall apply separately to each job that has a separate pay item for Mobilization with the total of the partial payments for any project limited to 10% of the original Contract amount for that project. Any remaining amount will be paid upon completion of all work on the project.

Retainage, as specified in 9-5, will be applied to all partial payments.

As an exception to partial payments the Department will pay the Contractor the invoice price of the Contract Bond when the Engineer has been furnished a certified copy of the invoice from the Bonding Company. No other work will be required to receive payment for the Contract Bond included in the bid price for Mobilization.

Partial payments made on this item will in no way act to preclude or limit any of the provisions for partial payments otherwise provided for by the Contract.