

HOUSE No. 141

The Commonwealth of Massachusetts

PRESENTED BY:

Tackey Chan

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to partial payments.

PETITION OF:

NAME:

Tackey Chan

DISTRICT/ADDRESS:

2nd Norfolk

HOUSE No. 141

By Mr. Chan of Quincy, a petition (accompanied by bill, House, No. 141) of Tackey Chan relative to home improvement contractors furnishing performance and payment bonds. Community Development and Small Businesses.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 194 OF 2013-2014.]

The Commonwealth of Massachusetts

—————
In the One Hundred and Eighty-Ninth General Court
(2015-2016)
—————

An Act relative to partial payments.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1: Section 2(a) of Chapter 142A of the general laws is hereby amended by
2 striking out clause (6) and inserting in place thereof the following new clause:

3 (6) a time schedule of payments to be made under said contract and the amount of each
4 payment stated in dollars, including all finance charges. (i) except as provided under
5 subparagraph (ii), any deposit required under the contract to be paid in advance of the
6 commencement of work under said contract shall not exceed the greater of one-third of the total
7 contract price or the actual cost of any materials or equipment of a special order or custom made
8 nature, which must be ordered in advance of the commencement of work, in order to assure that
9 the project will proceed on schedule. No final payment shall be demanded until the contract is

- 10 completed to the satisfaction of the parties thereto. (ii) the provisions of subparagraph (i) shall
- 11 not apply to a home improvement retailer with a net worth of more than \$100,000,000;