

176.090 Provisions of contract -- Partial and complete payment -- Bonds, bids, etc., to be filed.

- (1) The contract shall state the time when the work shall be begun and completed, and the time and manner of payment. The department may require that a certain percent of the contract price, or a certain fixed sum shall not be paid to the contractor until a fixed time after completion and acceptance of the work.
- (2) When the contract provides for partial payment based on the amount of work done, the representative of the department in charge of the work shall present to the department, as each payment becomes due, a certificate signed by him, showing as nearly as possible the amount of work done for which payment is to be made. If the state highway engineer finds that the amount certified is due, the Finance and Administration Cabinet shall draw a warrant for the amount certified, on the request of the Department of Highways.
- (3) When the work has been fully completed, the representative of the department shall certify to the department a detailed and itemized statement of the cost of the work done, and if it is found to be correct, the department shall certify the amount to the Finance and Administration Cabinet, which shall draw a warrant for the amount due.
- (4) All bonds and bids filed and all contracts approved by the department and a copy of all specifications and certifications shall be kept on file in the office of the department.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4356t-6.