

Sponsor Statement for SB 152
DOT&PF Related Contract Claims

An Act relating to the handling of and interest on contract controversies involving the Department of Transportation and Public Facilities or state agencies to whom the Department of Transportation and Public Facilities delegates the responsibility for handling the controversies.

Last Updated: April 10, 2001

Contact: Senator John Cowdery at (907) 465-3879

This proposed legislation would simply require that when a contract settlement with DOTPF is in dispute and finally settled in favor of the contractor that interest must be paid to the contractor on the settlement amount for the time the contract was in dispute.

Interest will accrue at the rate applicable to judgments and the interest accrues from the date the claim was filed through the date of the decision.