

WACA ALERT

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GOVERNOR BROWN SIGNS AB 92 5% Retention Extended

July 12, 2017

Governor Brown has signed AB 92, the industry sponsored legislation which extends the 5% retention cap on public works projects for another five years.

The 5% retention cap is a significant policy for the construction industry and has an extremely positive impact on small and emerging construction businesses, in addition to freeing up capitol for large public works contractors.

We would like to thank Assembly Member Rob Bonta for championing this important issue and all the contractors who took the time to submit letters to Governor Brown requesting that he sign the bill.

Congratulations.