
 <p><b>EXECUTIVE INSTRUCTION</b></p>	<p>NUMBER: 2021-5</p> <p>SUBJECT:</p> <p><b>CONSTRUCTION CONTRACT RETAINAGE</b></p>
<p>FROM:</p> <p> EXECUTIVE DIRECTOR</p> <p>10-5-21 DATE</p>	<p>DISTRIBUTION:</p> <p>See Below</p>

The New York State Thruway Authority (Authority) currently withholds 5% retainage on construction contracts<sup>1</sup>. Effective October 6, 2021, the Authority will discontinue withholding retainage on future construction contracts and will cease withholding retainage on subsequent payments for active construction contracts. Current amounts retained on active construction contracts will continue to be held until the contract is accepted and final payment is made.

This policy change will relieve a financial burden placed on our contractors and subcontractors for Authority projects. It applies to payment requests received in the Office of Capital Program and Contracts Management on or after October 6, 2021.

DISTRIBUTION:

Executive Director  
 Chief of Staff  
 Division Directors  
 Assistant Division Directors for Engineering Services  
 Chief Financial Officer  
 Director of Accounting and Disbursements  
 Chief Engineer  
 Director of Capital Program and Contracts Management  
 Director of Construction Management  
 General Counsel  
 Deputy General Counsel  
 Chief Information Officer  
 Chief Compliance Officer

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<sup>1</sup> Construction contracts funded with federal aid are exempt from this policy.