

CHAPTER 127

AN ACT to amend 62.15 (10) of the statutes, relating to payment for completion of defaulted public works' contracts.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

62.15 (10) of the statutes is amended to read:

62.15 (10) As the work progresses under any contract for the performance of which a surety bond has been furnished, the board of public works shall, from time to time, grant to the contractor an estimate of the amount and proportionate value of the work done, withholding in all cases 10 per cent of said estimate, which ~~shall entitle~~ *entitles* the holder to receive the amount thereof, less such 10 per cent, from the proper fund. All contracts shall contain a provision authorizing such board, in case the work under any contract is *defaulted or not completed within the time required, to take charge of or authorize the surety to take charge of* the work and finish it at the expense of the contractor and his sureties, and to apply the amounts retained from estimates to the completion of the work. In no case shall the 5 per cent deposit described in sub. (4) be returned to a successful bidder until the contract is performed; but it, together with the retained amounts, shall be used in whole or in part to complete the work. Any amount remaining from the deposit or from retained estimates after the completion of a contract shall be paid to the contractor.

Approved June 24, 1965.