



CONSTRUCTION BLOG

Heads Up for Illinois Contractors

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As of August 20, 2019, no contract for commercial construction may have retainage over 10%; and contracts that are more than 50% complete must reduce retainage to 5%. 815 ILCS 603/20. This law does not apply to single family construction nor to construction of residential structures with 12 or fewer units. It will be important to define what is 50% complete, in your contracts; as the statute does not do so. If you need assistance with updating your contracts, please contact Sue Schultz at sschultz@sandbergphoenix.com.