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OHIO LEGISLATIVE SERVICE COMMISSION

Office of Research
and Drafting

Legislative Budget
Office

H.B. 568
136th General Assembly

Fiscal Note & Local Impact Statement

[Click here for H.B. 568's Bill Analysis](#)

Version: As Introduced

Primary Sponsors: Reps. T. Mathews and Santucci

Local Impact Statement Procedure Required: No

Tom Wert, Senior Budget Analyst

The bill has no effect on the revenue or expenditures of the state or political subdivisions. It modifies provisions governing terms in private construction contracts. Specifically, the bill prohibits a construction contract or subcontract for a private project with an expected value greater than \$1 million entered into on or after the bill's effective date from including any provision that requires or permits a withholding of retainage in an amount greater than 5% of the contract's or subcontract's expected value.