

STATE OF NEW YORK

5655

2025-2026 Regular Sessions

IN SENATE

February 26, 2025

Introduced by Sen. C. RYAN -- read twice and ordered printed, and when printed to be committed to the Committee on Consumer Protection

AN ACT to amend the general business law, in relation to void provisions in construction contracts

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Section 757 of the general business law is amended by
2 adding a new subdivision 5 to read as follows:

3 5. A provision, covenant, clause or understanding in, collateral to or
4 affecting a construction contract requiring retainage as expressly
5 provided for by section seven hundred fifty-six-c of this article in an
6 amount exceeding five percent of the contract sum.

7 § 2. This act shall take effect immediately.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

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