STATE OF NEW JERSEY
SCHOOLS DEVELOPMENT AUTHORITY

NJSDA 816

REQUEST FOR REDUCTION IN RETAINAGE

Date: _____

Contract No.: _____ Contract Name: _____

PMF/CM: _____ PMF/CM PM: _____

Contractor: _____

A reduction in retainage is requested based on the following:

1. ☐ The Contractor has performed his obligations satisfactorily and has fulfilled his requirements for application of the reduction in accordance with the General Conditions in existence at the time of contract award.

2. ☐ A properly executed Consent of Surety is attached.

3. ☐ The Project is beyond ____% actual completion. This request will reduce the retainage from ____% to ____% ($_____) of the work completed to date until all closeout requirements are completed.

Recommended:

PMF/CM: _____ ☐ Recommended ☐ Not Recommended
Signature

_____ _____
Project Manager (Printed Name) Date

NJSDA: _____ ☐ Recommended ☐ Not Recommended
Signature

_____ _____
NJSDA Program Officer (Printed Name) Date

Approved:

NJSDA: _____ ☐ Approved ☐ Not Approved
Signature

_____ _____
NJSDA Program Director (Printed Name) Date

Reset Form Print Form

File: _____ /y-2

Revised: 04/03/12