

1 AN ACT in relation to contracts.

2 Be it enacted by the People of the State of Illinois,
3 represented in the General Assembly:

4 Section 1. Short title. This Act may be cited as the
5 Building and Construction Contract Act.

6 Section 5. Definitions. In this Act:

7 "Building and construction contract" means a contract for
8 the design, construction, alteration, improvement, repair, or
9 maintenance of real property, highways, roads, or bridges.

10 "Business day" means any calendar day except Sunday or a
11 federal holiday.

12 Section 10. Prompt payment. A building and construction
13 contract must require the prime contractor and all
14 subcontractors to pay each subcontractor and material
15 supplier within 10 business days after the prime contractor
16 or subcontractor receives payment from the owner or the
17 owner's agent for undisputed amounts for service provided by
18 a subcontractor or materials provided by a supplier. The
19 contract must require that the prime contractor or
20 subcontractor pay interest under the Mechanics Lien Act on
21 any undisputed amount not paid within 10 business days after
22 payment is received from the owner or owner's agent. A
23 subcontractor or supplier who prevails in a civil action to
24 collect the interest shall be awarded its costs and fees,
25 including but not limited to attorney's fees, incurred in
26 enforcing this Section.

27 Section 99. Effective date. This Act takes effect upon
28 becoming law.