



County of Forty Mile No. 8 Policy Handbook

EFFECTIVE: JUNE 22, 1982 **SECTION:** 32 **NO. 15.01**

APPROVED BY: COUNTY / MUNICIPAL **SUBJECT:** HOLDBACK -
COMMITTEE **CONTRACTORS**

REVIEW DATE: NOVEMBER 14, 2018

Res. No. 469/18

Policy Statement:

The County of Forty Mile utilizes the services of private contractors for projects throughout the County, therefore, this Policy will provide guidance to staff when holdbacks on payments to contractors are required.

Guidelines:

- A 10% holdback will be kept for 30 days following the last payment of each month.
- The holdback will be paid out at the end of the following month providing the contractor is found to be in good standing.