

Ohio Revised Code Section 3318.086 Contingency reserve.

Effective: September 29, 2017

Legislation: House Bill 49 - 132nd General Assembly

The construction budget for any project under sections 3318.01 to 3318.20 or sections 3318.40 to 3318.45 of the Revised Code shall contain a contingency reserve in an amount prescribed by the Ohio facilities construction commission, which unless otherwise authorized by the commission, shall be used only to pay costs resulting from unforeseen job conditions, to comply with rulings regarding building and other codes, to pay costs related to design clarifications or corrections to contract documents, and to pay the costs of settlements or judgments related to the project.