

16-1902. Definitions. As used in this act:

(a) "Alternate security" means an irrevocable bank letter of credit, certificate of deposit, cash bond or other type of asset or security of value equal to or exceeding the amount of retained funds. "Alternate security" shall not include a performance bond or a payment bond.

(b) "Construction" means furnishing labor, equipment, material or supplies used or consumed for the design, construction, alteration, renovation, repair or maintenance of a building, water or waste water treatment facility, oil line, gas line, appurtenance or other improvement to real property, including any moving, demolition or excavation of a building. "Construction" shall not mean the design, construction, alteration, renovation, repair or maintenance of a road, highway or bridge.

(c) "Contract" means a contract or agreement concerning construction made and entered into by and between an owner and a contractor, a contractor and a subcontractor or a subcontractor and another subcontractor.

(d) "Contractor" means a person performing construction and having a contract with an owner of the real property or with a trustee or agent of an owner.

(e) "Owner" means a public entity that holds an ownership interest in real property.

(f) "Public entity" means the state of Kansas, political subdivisions, cities, counties, state universities or colleges, school districts, all special districts, joint agreement entities, public authorities, public trusts, nonprofit corporations and other organizations which are operated with public money for the public good.

(g) "Retainage" or "retention" means money earned by a contractor or subcontractor but withheld to ensure timely performance by the contractor or subcontractor.

(h) "Subcontractor" means any person performing construction covered by a contract between an owner and a contractor but not having a contract with the owner.

(i) "Substantial completion" means the stage of a construction project where the project, or a designated portion thereof, is sufficiently complete in accordance with the contract, so that the owner can occupy or utilize the constructed project for its intended use.

(j) "Undisputed payment" means payments which all parties to the contract agree are owed to the contractor.

History: L. 2007, ch. 163, § 2; L. 2010, ch. 128, § 3; July 1.