

**15-6-5 Contractors' payments to subcontractors -- Time -- Interest.**

Upon payment by an agency of the state of Utah or by an agency of the United States, a business which has acquired under contract, property or services in connection with its contract with such an agency from a subcontractor or supplier, shall pay such subcontractor or supplier within 30 days after payment from such agency. Interest at the rate of 15.5% per annum shall accrue and is due any subcontractor or supplier who is not paid within 45 days after the business receives payment from the agency, unless otherwise provided by contract between the business and the subcontractor or supplier. Interest begins to accrue on the 31st day at the rate specified in this subsection.

Enacted by Chapter 300, 1983 General Session