

- 150 (a) a person other than the owner; or
- 151 (b) the owner, if the owner is an owner-builder.
- 152 ~~[(34)]~~ (35) "Substantial work" does not include repair work or warranty work.
- 153 ~~[(35)]~~ (36) "Supervisory subcontractor" means a person that:
- 154 (a) is a subcontractor under contract to provide preconstruction service or construction
- 155 work; and
- 156 (b) contracts with one or more other subcontractors for the other subcontractor or
- 157 subcontractors to provide preconstruction service or construction work that the person is under
- 158 contract to provide.

159 Section 2. Section **38-1a-603** is enacted to read:

160 **38-1a-603. Notice of intent to finance.**

- 161 (1) An owner may file with the registry a notice of intent to finance.
- 162 (2) A notice of intent to finance under Subsection (1) shall state:
- 163 (a) the anticipated date on which financing will occur;
- 164 (b) the anticipated lender's name, address, and telephone number;
- 165 (c) the name of the trustor on the trust deed securing the anticipated loan;
- 166 (d) the tax parcel identification number of each parcel included in the project property;

167 and

- 168 (e) the name of the county in which the project property is located.
- 169 (3) If an owner chooses to file a notice of intent to finance, the owner shall file the
- 170 notice of intent to finance no less than 14 days before the date on which the financing is
- 171 anticipated to occur.

172 (4) If the financing does not occur within 30 days after the anticipated date specified in  
173 the notice of intent to finance, the notice of intent to finance shall automatically have no effect  
174 and shall be removed from the registry.

175 Section 3. Section **38-1a-604** is enacted to read:

176 **38-1a-604. Notice of final lien waiver.**

177 (1) After a notice of intent to finance is filed under Section 38-1a-603 on a project  
178 property, each subcontractor that has filed a preliminary notice pertaining to the project  
179 property may file with the registry a final lien waiver ~~if~~ **→ [ , if the subcontractor has performed all**  
180 **anticipated construction work under the contract, and has been paid for all construction work]** ~~←~~

181 ~~H→~~ [performed under the contract] ~~←H~~ .

182 ~~H→~~ [(2) The final lien waiver under Subsection (1) shall include a statement:

183 ~~——~~ (a) that all anticipated construction work under the contract has been completed; and

184 ~~——~~ (b) that no amount is owed under the contract.

185 ~~——~~ (3)] (2) ←H The final lien waiver described in Subsection (1) may be filed on the registry

185a even

186 if no notice of intent to finance was filed on the registry.

187 Section 4. **Effective date.**

188 This bill takes effect on January 1, 2020.