
Update: Construction Contracts Amendment Act 2015

In October this year, the Government introduced a Bill which would provide that the new retentions regime under the Construction Contracts Amendment Act 2015, due to come into force from 31 March 2017, will not apply to a construction contract that was entered into before 31 March 2017.

Under the current Amendment Act, the regime would apply to any retentions money held under commercial construction contracts from 31 March 2017, regardless of when the contract was entered. The proposed change has been issued in response to the significant concerns raised by the industry regarding the approach under the Amendment Act, discussed further in this article [here](#).

The Bill is currently before the Select Committee.

For further information regarding the Construction Contracts Act 2002 or any construction related matters, please don't hesitate to contact one of our team.
