

573.13 Inviolability and disposition of fund.

A public corporation shall not be permitted to plead noncompliance with section 573.12 and the retained percentage of the contract price, which in no case shall be more than five percent, constitutes a fund for the payment of claims for materials furnished and labor performed on the improvement and shall be held and disposed of by the public corporation as provided in this chapter.

[S13, §1989-a57; C24, 27, 31, 35, 39, §10311; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §573.13]

90 Acts, ch 1229, §3