

SECTION 01 21 43

COMPLETION TIME/LIQUIDATED DAMAGES AND LIQUIDATED INDIRECT COST

Notes: This Section will include Project Completion time, Liquidated Damages if any, and Liquidated Indirect Costs. The Owner has formulas for determining liquidated damages. Liquidated indirect costs shall be developed in concert with the Owner. The Professional shall recommend Project Completion time which must be approved by the Owner prior to issuing documents for bids.

PART 1 GENERAL

A. Inclusion in Bidding Documents.

The Owner notifies the Professional of the agreed upon contract time and liquidated damages amount for inclusion in the bidding documents.

B. Change Orders.

During construction, each change order that affects the contract time shall provide for a realistic time extension (or reduction) prior to final approval by the Owner. Section 01 26 00, Contract Modification Procedures, provides further information regarding change orders.

1.1 REQUIREMENTS INCLUDED

A. The date of commencement of the Work shall be the date of the Owner/Builder Agreement unless a different date is stated or provision is made for the date to be fixed in a notice to proceed issued by the Owner.

[The Professional to Insert the date of commencement if it differs from the date of the Owner/Builder Agreement or, if applicable, state that the date will be fixed in a notice to proceed.]

B. The Builder shall achieve Substantial Completion of the entire Work not later than *[insert (numeric days) (days in words)]* from the date of commencement, or as follows:

[The Professional to Insert number of calendar days. Alternatively, a calendar date may be used when coordinated with the date of commencement.]

[Unless stated elsewhere in the Contract Documents, insert any requirements for earlier Substantial Completion of certain portions of the Work].

Portion of Work: Substantial Completion

subject to adjustments of the Contract Time as provided for in the Contract Documents.

Notes: There are procedural differences between the CM contract and the non CM contract with regards to the Owner's method of establishing the amount of the liquidated damages. In the CM contract the liquidated damages sum are agreed to between the Owner and the Builder at the time Owner and Builder establish the accepted GMP for the Project. In the non CM contract the Owner determines the amount of the liquidated damages for inclusion in the bidding documents prior to the selection of the Builder.

C. Liquidated Damages for Failure to Complete on Time (CM Version)

[Insert provisions, if any, for liquidated damages relating to failure to complete on time as follows.]

1. The Builder shall pay to the Owner as liquidated damages for each such delay, the liquidated damages sum agreed to between Owner and Builder at the

time Owner and Builder establish the accepted GMP for the Project and not as a penalty, for each and every calendar day elapsing between the date fixed for Substantial Completion in the General Conditions and the date such Substantial Completion shall have been fully accomplished.

D. Liquidated Damages for Failure to Complete on Time (Non-CM Version)

[Insert provisions, if any, for liquidated damages relating to failure to complete on time as follows.]

1. The Builder shall pay to the Owner as liquidated damages for such delay, and not as a penalty, \$ _____ per calendar day (insert numeric amount) (amount in words) for each and every calendar day elapsing between the date fixed for Substantial Completion in the Agreement and the date such Substantial Completion shall have been fully accomplished.

PART 2 PRODUCTS

Not Used

PART 3 EXECUTION

Not Used

END OF SECTION

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