



City of Chicago



O2022-406

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	1/26/2022
Sponsor(s):	Villegas (36)
Type:	Ordinance
Title:	Amendment of Municipal Code 2-92-260 regarding final payments on contracts
Committee(s) Assignment:	Committee on Contracting Oversight and Equity

ORDINANCE

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. Article I, Section 2-92-260 of the Municipal Code of Chicago (hereinafter "Chicago Prompt Payment Ordinance") is hereby amended by inserting the language underscored, as follows:

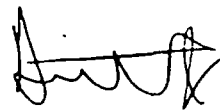
2-92-260 Final Payments on Contracts.

(a) Except as otherwise provided in subsection (b), final payment on all contracts must be paid by the chief procurement officer, or the otherwise governing person or entity, according to the requirements described in subsection (c), and shall include but are not limited to all contracts overseen by this department and their agents.

(b) That the final estimates and final payment on all contracts passed by the City Council, which said contracts are in an original amount in excess of \$50,000.00, be submitted to the Committee on Finance by the various departments and said final payments not be paid except on approval of the City Council.

(c) All final payments on contracts must be made pursuant with the "Local Government Prompt Payment Act", codified at 50 ILCS 505 et seq., as amended.

SECTION 2. This ordinance shall take effect 120 days after passage and publication.



Gilbert Villegas
Alderman, 36th Ward

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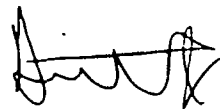
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