52.228-13 Alternative Payment Protections.

As prescribed in $28.102-3$ (b), insert the following clause:
Alternative Payment Protections (July 2000)
(a) The Contractor <i>shall</i> submit one of the following payment protections:
(b) The amount of the payment protection <i>shall</i> be 100 percent of the contract price.
(c) The submission of the payment protection is required within days of contract award.
(d) The payment protection $shall$ provide protection for the full contract performance period plus a one-year period.
(e) Except for escrow agreements and payment bonds, which provide their own protection procedures, the <i>Contracting Officer</i> is authorized to access funds under the payment protection when it has been alleged <i>in writing</i> by a supplier of labor or material that a nonpayment has occurred, and to withhold such funds pending resolution by administrative or judicial proceedings of mutual agreement of the parties.
(f) When a tripartite escrow agreement is used, the Contractor <i>shall</i> utilize only suppliers of labor and material that signed the escrow agreement.
(End of clause)

Parent topic: 52.228 [Reserved]