

SECTION 01 29 76.5
PAYMENTS FOR STORED MATERIALS

PART 1 - GENERAL

1.01 MATERIALS STORED ON-SITE

- A. The Contractor requesting payment for materials on-site shall submit with each Application for Payment an inventory of such materials approved for on-site storage on hand at the end of the billing period, and support any new additions to such inventories by copies of a vendor's invoices that would set forth quantities and price substantiating the Contractor's right to payment.

1.02 MATERIALS STORED OFF-SITE

- A. The Contractor purchasing materials stored off-site shall advise the Designer in writing in advance as to the anticipated quantity of such storage and set forth the location in detail, at which such materials are to be stored.
- B. The Contractor requesting payment for materials stored off-site shall submit with each Application for Payment an inventory of such materials approved for off-site storage on hand at the end of the billing period, and support any new additions to such inventories by copies of a vendor's invoices that would set forth quantities and price substantiating the Contractor's right to payment.
- C. It is required that materials stored off-site be segregated from other materials and appropriately identified as being applicable to this Project and be accessible for inventory by the Designer.
- D. The risk and responsibility for the safety of materials stored off-site and in transit rests with the Contractor, Subcontractors, and Surety.
- E. Any Contractor or Subcontractor involved in the use of materials for any purpose other than that for which it has been designated forfeits all rights to payment for materials stored off-site.

1.03 FORMATS FOR INVENTORY

An example inventory is shown below with the minimum required information. Other formats may be used. The inventories for on-site and off-site materials shall be itemized and totaled separately and a combined total for material stored shown.

STORED MATERIAL INVENTORY FOR PAYMENT APPLICATION DATED (DATE)	
Contractor Name:	
Project Name:	
SBC No.:	
<u>ON-SITE STORED MATERIAL</u>	AMOUNT
ABC Company Name, Item No. 123	\$4,600.00
AAA Company Name, Item No. 555-A	\$12,100.00
XYZ Company Name, Item No. 98.6	\$890.00
TOTAL MATERIAL STORED <u>ON-SITE</u>	<u>\$17,590.00</u>
<u>OFF-SITE STORED MATERIAL</u>	
	AMOUNT
Acme Company Name, Item No. Z-321	\$31,200.00
Best Company Name, Item No. 007	\$785.00
A-1 Company Name, Item No. BR549	\$4,321.00
TOTAL MATERIAL STORED <u>OFF-SITE</u>	<u>\$36,306.00</u>
TOTAL MATERIAL STORED	
	<u>\$53,896.00</u>
<u>ATTACHED INVOICES</u>	
<u>FOR NEW ADDITIONS TO STORED INVENTORY</u>	
	AMOUNT
ABC Company Name, Item No. 123	\$4,600.00
Best Company Name, Item No. 007	\$785.00

END OF SECTION

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