

(b) Unless the building and construction contract provides otherwise, an owner or owner's agent may reserve as retainage from any progress payment on a building and construction contract an amount not to exceed five percent of the payment. An owner or owner's agent may reduce the amount of retainage and may eliminate retainage on any monthly contract payment if, in the owner's opinion, the work is progressing satisfactorily.

(c) This subdivision does not apply to contracts for professional services as defined in sections 326.02 to 326.15.

(d) This subdivision does not apply to construction of or improvements to residential real estate, as defined in section 326.83, subdivision 17, or to construction of or improvements to attached single-family dwellings, if those dwellings are used for residential purposes and have fewer than 13 units per structure.

Presented to the governor April 29, 1999

Signed by the governor May 3, 1999, 1:58 p.m.

CHAPTER 117—S.F.No. 496

An act relating to crime; allowing courts to extend the time period for search warrants for financial records; amending Minnesota Statutes 1998, section 626.15.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1998, section 626.15, is amended to read:

626.15 EXECUTION AND RETURN OF WARRANT, TIME.

(a) Except as provided in paragraph (b), a search warrant must be executed and returned to the court which issued it within ten days after its date. After the expiration of this time, the warrant is void unless previously executed.

(b) A district court judge may grant an extension of a warrant on a financial institution for financial records upon an application under oath stating that the financial institution has not produced the requested financial records within ten days and that an extension is necessary to achieve the purposes for which the search warrant was granted. Each extension may not exceed 30 days.

For the purposes of this paragraph, "financial institution" has the meaning given in section 13A.01, subdivision 2, and "financial records" has the meaning given in section 13A.01, subdivision 3.

Sec. 2. EFFECTIVE DATE.

Section 1 is effective August 1, 1999, and applies to warrants issued on or after that date.

Presented to the governor April 29, 1999

Signed by the governor May 3, 1999, 2:00 p.m.

New language is indicated by underline, deletions by ~~strikeout~~.