

NEWS

CWB Expert Series: Prompt Payment & Construction Lien Act

September 23, 2022

Strategies to prepare your business for change.

The Prompt Pay and Construction Lien Act legislation in Alberta (effective August 29) will impact all businesses and individuals who work in any aspect of the construction industry or land improvement (including Oil & Gas). We're here to help you navigate this significant change and share lessons learned from other provinces who already have legislation in place.

The act was developed to provide consistency and mandatory rules surrounding the way invoices are rendered to ensure contractors and sub-contractors are paid promptly. It will also change the way you exercise your lien rights, as well as provide an alternative to resolve disputes in relation to payment during the project.

We've brought together experts from CWB Financial Group, KCG Consulting, and McLeod Law to share their expertise about the legislation and help create strategies for your business. Together they'll share insights to help you understand the new legislation and how it will impact on your organization.

- Canadian Western Bank, Youtube.