

## ASSIGNMENT OF PAYMENTS

There are three types of payment assignments:

- All Monies Assignment
- Partial Monies Assignment
- Retainage Assignment

Assignment must contain:

- Date of assignment
- NYS Contract Number
- NYS Vendor ID
- Name and address of assignor (primary contractor)
- Name and address of assignee including an “attention to”
- Type of assignment
- Amount of assignment
- Notarized **original** signature of primary contractor

An assignment of monies due under a public improvement contract is void and will be returned if it:

- Is filed more than 20 days after date of assignment; or
- Does not contain the statutorily required trust covenant (sample language contained on the assignment form below)

OSC does not accept assignments containing conditions.

The assignment can only be revoked by the assignee.

A copy of the assignment form must be filed with the originating agency.

**Send completed form to:      Office of the State Comptroller  
110 State Street  
10<sup>th</sup> Floor – Offset Unit  
Albany, NY 12236**

**Questions may be e-mailed to the Offset Unit at: [Offset\\_Unit@osc.ny.gov](mailto:Offset_Unit@osc.ny.gov)**

**PAYMENT ASSIGNMENT**

**DATE** \_\_\_\_\_

**NYS CONTRACT NUMBER** \_\_\_\_\_

**NYS VENDOR ID** \_\_\_\_\_

**TYPE OF ASSIGNMENT (Check one)**

All Monies Assignment (All monies remaining on contract)

Partial Monies Assignment                      Amount \$ \_\_\_\_\_

Retainage Assignment                              Amount \$ \_\_\_\_\_

**NAME & ADDRESS OF ASSIGNEE (including "attention to")**

\_\_\_\_\_  
\_\_\_\_\_

**NAME & ADDRESS OF ASSIGNOR**

\_\_\_\_\_  
\_\_\_\_\_

The assignor (owner) will hold in trust sufficient moneys to be first applied to the payment of trust claims as defined in section seventy-one of the lien law, and apply such moneys to such payments only, before using the moneys for any other purpose. "Trust claims" means claims of contractors, subcontractors, architects, engineers, surveyors, laborers and materialmen arising out of the improvement, for which the owner is obligated, and also means any obligation of the owner incurred in connection with the improvement for a payment or expenditure defined as cost of improvement.

**Sworn to before me this**

\_\_\_\_\_ **Day of** \_\_\_\_\_

\_\_\_\_\_

**NOTARY PUBLIC**

**Rev 05/10/21**

\_\_\_\_\_  
**ASSIGNOR'S PRINTED NAME**

\_\_\_\_\_  
**ASSIGNOR'S TITLE**

\_\_\_\_\_  
**ASSIGNOR'S SIGNATURE**  
**(Primary Contractor)**