The Merrimack Valley Planning Commission has released Addendum 1 to 2021 Road Services Bid. This Addendum includes a Price Adjustment Provision for Liquid Asphalt.

II. Purchase Description:
• Add Paragraph F:
  F. Price Adjustments: Liquid Asphalt. The October 2020 Base Price for this agreement is $500.00 / ton.
  i. The Price Adjustment will be based on the variance in price for the Liquid Asphalt component only from the Base Price to the Period Price. It shall not include transportation or other charges. This Price Adjustment will occur on a monthly basis.
  iii. The Contract Price of the hot mix asphalt mixture will be paid under the respective item in the Contract. The price adjustment, as herein provided, upwards or downwards, will be made after the work has been performed, using the monthly period price for the month during which the work was performed.
  iv. The price adjustment applies only to the actual virgin Liquid Asphalt content in the mixture placed on the job in accordance with the Standard Specifications for Highways and Bridges, Division III, Section M3.11.03.
  v. The Price Adjustment will be a separate payment item. It will be determined by multiplying the number of tons of hot mix asphalt mixtures placed during each monthly period times the Liquid Asphalt content percentage (0.055) (or by the actual (RAP) asphalt content percentage) times the variance in price the variance in price between Base Price and Period Price of Liquid Asphalt.
  vi. This Price Adjustment will be paid only if the variance from the Base Price is 5% or more for a monthly period. The complete adjustment will be paid in all cases with no deduction of the 5% from either upward or downward adjustments.
  i. No Price Adjustment will be allowed beyond the Completion Date of this Contract, unless there is a Department-approved extension of time.

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