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Subject: Procurement Reporting Language

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New procurement reporting language for your consideration

Insert New §2-47-70:

(A) To assure the integrity and the effectiveness of the procurement process, the Joint Bond Review Committee shall receive a monthly report from the Department of Administration identifying each contract newly executed, against which the Department expects that at least five million dollars will be expended over the life of the agreement, inclusive of any available extensions or renewals. The Department's monthly report must also provide notice of any contract renewals or extensions approved during the relevant period, regardless of value.

(B) Each agency shall, by the fifteenth day of each month, furnish the Department with records the Department shall require in order to satisfy the reporting requirements established in this section. The Department's monthly reports must provide information on contracts executed, extended, or renewed during the period concluding one month prior to the date on which the report is transmitted to the Joint Bond Review Committee.

(C) The Joint Bond Review Committee may discuss and receive testimony regarding contracts identified in the reports provided by the Department of Administration pursuant to this section. The Joint Bond Review Committee may also, when deemed necessary, refer matters to the Legislative Audit Council or other appropriate investigative or prosecutorial entities for further review. Whenever the Joint Bond Review Committee identifies deficiencies in procurement policy or procedure that reduce value for taxpayers or which expose the state to unnecessary financial risk, the Committee shall notify the Director of the Department of Administration and request remedial action.

CLS

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