



Legislative Council Staff

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Fiscal Note

Drafting Number:	LLS 24-1063	Date:	April 8, 2024
Prime Sponsors:	Sen. Hansen; Baisley Rep. Titone; Weinberg	Bill Status:	Senate Business, Labor, & Tech.
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Bill Topic: **PROCUREMENT SOURCE SELECTION METHODS**

Summary of Fiscal Impact:	<input type="checkbox"/> State Revenue	<input type="checkbox"/> State Transfer	<input type="checkbox"/> Local Government
	<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> TABOR Refund	<input type="checkbox"/> Statutory Public Entity

The bill allows a procurement official to select the most appropriate source selection method. It may decrease state expenditures beginning in FY 2024-25.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the introduced bill, which was recommended by the Joint Technology Committee.

Summary of Legislation

The bill allows a procurement official to select the most appropriate source selection method, given time requirements, financial considerations, and market conditions, even when a source selection method is specified in statute.

State Expenditures

The bill may decrease state expenditures in any state agency beginning in FY 2024-25 if their procurement processes are adjusted to select sources that are more cost effective. Any cost savings will vary on a per-procurement basis and cannot be estimated.

Effective Date

The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

State and Local Government Contacts

Personnel

The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).