



## Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

# Final Fiscal Note

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<b>Drafting Number:</b>	LLS 24-1063	<b>Date:</b>	July 22, 2024
<b>Prime Sponsors:</b>	Sen. Hansen; Baisley Rep. Titone; Weinberg	<b>Bill Status:</b>	Postponed Indefinitely
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**Bill Topic:**                    **PROCUREMENT SOURCE SELECTION METHODS**

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<b>Summary of Fiscal Impact:</b>	<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 would have allowed a procurement official to select the most appropriate source selection method. It may have decrease state expenditures beginning in FY 2024-25.

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**Appropriation Summary:**                    No appropriation was required.

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**Fiscal Note Status:**                    The final fiscal note reflects the introduced bill. This bill was postponed indefinitely by the Senate Business, Labor, and Technology Committee on April 18, 2024; therefore, the impacts identified in this analysis do not take effect.

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## 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

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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](#).