

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. Senate Bill 295

PRINTER'S NO. 1566

AMOUNT

No Fiscal Impact

FUND

General

DATE INTRODUCED

January 26, 2011

PRIME SPONSOR

Senator Waugh

HISTORY OF BILL

Referred to URBAN AFFAIRS AND HOUSING, Jan. 26, 2011

Reported as amended, May 4, 2011

First consideration, May 4, 2011

Re-referred to APPROPRIATIONS, May 23, 2011

Re-reported as amended, Sept. 20, 2011

DESCRIPTION AND PURPOSE OF BILL

Senate Bill 295, as amended, amends the Housing Authorities Law (Act 265 of 1937) to increase the increase the threshold for competitive bidding by an authority for purchases and contracts from \$10,000 to a base amount of \$18,500. The bill also increases the threshold for written or telephonic price quotations for contracts from \$4,000 to the base amount of \$10,000. Both thresholds would be subject to an annual inflation adjustment based on the percentage increase in the Consumer Price Index, limited to a maximum annual adjustment of 3% of the respective base amounts.

Senate Bill 295 applies to contracts and purchases advertised on or after January 1 of the year following the effective date.

The act takes effect immediately.

FISCAL IMPACT:

The provisions of this bill will not cause any significant costs to be incurred by the Commonwealth.