

A PROCUREMENT OFFICER MAY REQUIRE A CONTRACTOR TO PROVIDE A PERFORMANCE BOND OR OTHER SECURITY ON A PROCUREMENT CONTRACT FOR SUPPLIES, SERVICES, OR CONSTRUCTION RELATED SERVICES IF:

- (1) CIRCUMSTANCES WARRANT SECURITY; AND
- (2) THE PRICE OF THE PROCUREMENT CONTRACT EXCEEDS \$50,000.

REVISOR'S NOTE: This section is new language derived without substantive change from former SF § 11-121(a)(2), (c), and (d).

In subsection (b) of this section, the former reference to a "bond" is deleted as included in the broad reference to "security".

In subsection (c) of this section, the word "security" is substituted for the former reference to "performance and payment bonds", since the referenced Title 17, Subtitle 1 allows security other than bonds.

Defined terms: "Construction" § 11-101
 "Construction related services" § 11-101
 "Procurement contract" § 11-101
 "Procurement officer" § 11-101
 "Services" § 11-101 "Supplies" § 11-101

13-217. MULTI-YEAR PROCUREMENT CONTRACTS.

(A) "MULTI-YEAR CONTRACT" DEFINED.

IN THIS SECTION, "MULTI-YEAR CONTRACT" MEANS A PROCUREMENT CONTRACT THAT REQUIRES APPROPRIATIONS FOR MORE THAN 1 FISCAL YEAR.

(B) ALLOWED.

(1) A UNIT MAY ENTER INTO A MULTI-YEAR CONTRACT SUBJECT TO:

(I) STANDARDS ESTABLISHED BY THE BOARD; AND

(II) REGULATIONS ADOPTED BY THE PRIMARY PROCUREMENT UNIT THAT IS RESPONSIBLE FOR THE TYPE OF PROCUREMENT INVOLVED.

(2) A MULTI-YEAR CONTRACT SHALL BE SUBJECT TO REVIEW AND APPROVAL BY THAT PRIMARY PROCUREMENT UNIT.

(C) CONDITIONS FOR APPROVAL.