

WILLIAM DONALD SCHAEFER, Governor

(5) THE PROPOSED FINANCING SHALL BE THE LEAST EXPENSIVE METHOD OF FINANCING THE FACILITY OVER THE USEFUL LIFE OF THE FACILITY; AND

(6) THE TERM OF THE LEASE FOR THE PROJECT MAY NOT EXCEED 20 YEARS.

5-706-4 5-706.5.

(A) PRIOR TO INITIAL APPROVAL, THE BOARD SHALL SUBMIT THE REQUEST TO THE BUDGET COMMITTEES OF THE GENERAL ASSEMBLY FOR APPROVAL. THE REQUESTING AGENCY SHALL PRESENT A FULL DESCRIPTION OF THE PROJECT AND ITS RATIONALE.

(B) AFTER IF INITIAL APPROVAL HAS BEEN OBTAINED FROM THE BUDGET COMMITTEES A PROPOSAL MAY BE PLACED ON AN APPROPRIATE AGENDA FOR INITIAL APPROVAL BY THE BOARD WITH RESPECT TO ALLOWING INITIATION OF THE PROJECT PROCUREMENT PROCESS. THE REQUESTING AGENCY SHALL PRESENT A FULL DESCRIPTION OF THE PROJECT AND ITS RATIONALE.

(C) THE SECRETARY OF GENERAL SERVICES, REPRESENTING THE STAFF AGENCIES, SHALL PRESENT THEIR CONSOLIDATED FINDINGS AND RECOMMENDATIONS AND THE RECOMMENDATIONS OF THE BUDGET COMMITTEES TO THE BOARD.

(D) IF INITIAL APPROVAL IS OBTAINED BY THE BOARD, PROCUREMENT FOR THE CAPITAL LEASES SHALL BE ACCOMPLISHED IN ACCORDANCE WITH APPLICABLE LAW AND REGULATIONS.

(E) THE DEPARTMENT OF GENERAL SERVICES SHALL, TOGETHER WITH APPROPRIATE USING AGENCY OFFICIALS, INITIATE THE PROCUREMENT PROCESS FOR AGENCIES-OR FACILITIES WITHIN-ITS-JURISDICTION.

(F) THE BOARD MAY REQUIRE THAT THE DEPARTMENT OF GENERAL SERVICES NEGOTIATE SALE AND LEASE PROVISIONS, TOGETHER WITH APPROPRIATE AGENCY OFFICIALS, FOR AGENCIES OR FACILITIES OUTSIDE THE DEPARTMENT'S JURISDICTION.

(G) THE STATE TREASURER SHALL INSTITUTE THE PROCUREMENT PROCESS FOR THE NECESSARY FINANCING.

5-706-5 5-706.6.

(A) AFTER SELECTION OF A SUCCESSFUL BIDDER OR OFFEROR, THE REQUESTING STATE AGENCY SHALL SUBMIT THE PROPOSAL CONCURRENTLY TO:

- (1) THE SECRETARY TO THE BOARD; AND
- (2) THE DEPARTMENT OF BUDGET AND FISCAL PLANNING.