A M E N D M E N T #10

OFFERED IN THE SENATE   BY SENATOR WIELECHOWSKI

TO: CSSB 48(RES), Draft Version "B"

1   Page 4, line 22:

2   Delete "The"

3   Insert "Subject to the provisions of AS 38.95.440, the"

4

5   Page 6, following line 13:

6   Insert a new section to read:

7   **"Sec. 38.95.440. Legislative approval for contracts over** ~~$1,000,000.~~ $10,000,000 (a) If

8   the commissioner intends to enter into a contract under AS 38.95.400(c) that has the

9   potential to exceed ~~$1,000,000~~ $10,000,000 in costs to one of the parties over the life of the

10   contract, the commissioner shall submit the contract to the legislature for approval.

11   The commissioner shall provide a legislative committee any information that the

12   committee requests during its review of the contract.

13   (b) A contract submitted under this section

14   (1)   during a regular session may be executed only if the legislature

15   approves the contract by law within 45 days after submission;

16   (2)   when the legislature is not in a regular session may be executed

17   only if the legislature approves the contract by law during the first 45 days of the next

18   regular session or during a special session convened to address the contract, whichever

19   occurs first.

20   (c) The cost to a party over the life of a contract includes the

21   (1) value of option provisions;

22   (2)   value of known or reasonably foreseeable contract addenda or

23   additional durational terms or time extensions; and

L   -1-   Drafted by Legal Services

1   (3)   combined value of two or more contracts that are reasonably

2   related to one another based on contractor, subject matter, or locale."