

Fiscal Estimate Narratives

DOA 11/8/2013

LRB Number 13-3438/1	Introduction Number AB-0466	Estimate Type Original
Description State procurement and construction contracts with disabled veteran-owned businesses		

Assumptions Used in Arriving at Fiscal Estimate

Assembly Bill 466 requires state agencies to attempt to ensure they pay disabled veteran-owned businesses at least 1 percent of the total amount expended for state procurements or certain state construction projects in each fiscal year. The bill also requires a goal that one percent of individuals hired under contracts let by commissions and special purpose districts, as well as the dollar value of contracts let, and the amount of funds spent for certain financial transactions, shall go to disabled veteran-owned businesses in each fiscal year.

There is a certification process currently in place with staff dedicated to handling the certification responsibilities and tracking expenditures for disabled veteran-owned businesses. As a result, there will be no fiscal impact on the Department of Administration if AB-466 were enacted.

Long-Range Fiscal Implications

None