

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	SB 88
Version:	ENGR
Request Number:	NA
Author:	Rep. Worthen
Date:	3/18/2021
Impact:	No Anticipated Impact

Research Analysis

SB 88 modifies voting requirements for public trusts to waive public bidding requirements. The measure authorizes public trusts with fewer than 4 trustees to waive bidding requirements with 2/3's of the vote instead of 3/4's of the vote. Additionally, the measure exempts public trusts from auditing requirements provided the trust does not possess any debt obligations and has assets totaling less than \$50,000.00.

Prepared By: Brad Wolgamott

Fiscal Analysis

The measure clarifies certain provisions related to public trusts, including procedures regarding waivers on competitive bidding on bond issues, certain audit requirements and removes a requirement for the filing of preliminary official statements for bond issues. No measureable fiscal or revenue impact is anticipated.

Prepared By: Mark Tygret

Other Considerations

None.