

**BILL SUMMARY**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

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

**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.