CONCISE EXPLANATORY STATEMENT

In accordance with the Administrative Procedures Act, R.I. Gen. Laws § 42-35-2.6, following is a concise explanatory statement:

AGENCY: Rhode Island Infrastructure Bank

DIVISION: *(If any)*

RULE IDENTIFIER: *830-RICR-00-00-4*

RULE TITLE: Procurement Rules and Regulations

REASON FOR RULEMAKING: The purpose of this Regulation is to set forth procedures to be utilized during the Rhode Island Infrastructure Bank (the "Bank") procurement process in accordance with R.I. Gen. Laws Chapter §46-12.2-5.1.

ANY FINDING REQUIRED BY LAW AS A PREREQUISITE TO THE EFFECTIVENESS OF THE RULE: *none*

TESTIMONY AND COMMENTS: No comments or objections were received

CHANGE TO TEXT OF THE RULE:

Article I
Section 1.1 “Introduction” has been deleted and replaced with “Authority”.
Section 1.2 “Application” has been deleted and replaced with “Purpose”
Section 1.3 “Chief Purchasing Officer” has been amended
Sections 1.4 through 1.7 have been deleted
Sections 1.8 “Definitions” is substantively the same

Article II – has been deleted

Article III “Small Purchases” has been deleted. Small Purchases are now addressed in

4.5(H)

Article IV “Purchase Above Specified Amount; Bidding Process” has been deleted. The Bidding Process is now addressed in 4.5(B), (C), and (D)

Article V “Contractual Procurement of Professional Services” has been deleted. Services are now addressed in Section 4.7

Article VI “Legal Counsel and Services” has been deleted. Legal Counsel and Services is now addressed in Section 4.8

Article VII “Selection of an Independent Auditing Firm” has been deleted.

Article VIII “Unsuccessful Competitive Bidding” has been deleted.

Article IX “Sole Source Procurement and Emergency Procurement" has been deleted. Sole Source Procurement is now addressed in Section 4.5(G)

Article X “Subcommittee of Board Members for Selection of Professional Services Exceeding $20,000 has been deleted.

Article XI “Multi-Year Contracts” has been deleted.

Article XII “Award of Contracts/Letters Of Engagement” has been deleted. Contracts are now addressed in Section 4.6

Article XIII “Authority of Chief Purchasing Officer in Cases of Breach of Contract/Engagement" has been deleted.

Article XIV “Purchases Not Otherwise Covered” has been deleted.

Article XV “Code of Ethics and Professional Behavior" has been deleted and is now addressed in Section 4.9.

REGULATORY ANALYSIS: The primary benefit of this rule is that it increases public awareness of how RIIB is engages in their purchasing process.