STATE OF NEW YORK

11108

IN ASSEMBLY

June 5, 2018

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Glick) -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT amend the public authorities law, in relation to requiring the metropolitan transportation authority to create an annual report on all contract cost overruns that exceed one million dollars

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. The public authorities law is amended by adding a new section 1269-h to read as follows:

§ 1269-h. Report on contract cost overruns. 1. The authority shall create an annual report on all contract cost overruns which exceed one million dollars.

2. Such report shall include, but shall not be limited to: a list of all contracts where overruns exceeded one million dollars; all contracting firms involved in such contracts; the winning bid amounts of such contracts; the actual cost incurred from such contracts; a description of the project; completion delays, if any; and a detailed analysis of why the contract bid amount was exceeded.

3. Such report shall be in a form prescribed by the authority and shall be accessible in electronic format.

4. Each report shall be delivered to the governor, the temporary president of the senate and the speaker of the assembly on or before the fifteenth of February of each calendar year and shall contain all required information and all relevant contracts as required by this section from the preceding calendar year. The first report shall be submitted on the fifteenth of February after the effective date of this section.

§ 2. This act shall take effect immediately.

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

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