STATE OF NEW YORK

5585

2023-2024 Regular Sessions

IN ASSEMBLY

March 16, 2023

Introduced by M. of A. GLICK -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public authorities law, in relation to requiring the metropolitan transportation authority to create an annual report on all minor and major contract cost overruns

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 minor and major contract cost overruns.

2. For the purposes of this section, "minor cost change" is defined as a change equal to or greater than ten percent but less than twenty-five percent of the original project cost; "median cost change" is defined as a change equal to or greater than twenty-five percent but less than fifty percent of the original project cost; and "major cost change" is defined as a change equal to or greater than fifty percent of the original project cost.

3. Such report shall include, but shall not be limited to: a list of all contracts with minor cost changes, median cost changes, and major cost changes; all contracting firms involved in such contracts; the winning bid amounts of such contracts; the original and actual costs incurred from such contracts, and the difference between the two numbers; a description of the project; completion delays, if any; and a detailed analysis of why the contract bid amount was exceeded.

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

5. 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

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

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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.