

1062

Sponsor(s): Representatives Romero, Veloria, Bush, Cooper and Simpson

Brief Description: Establishing standards for the expeditious payment of bills incurred by state government.

HB 1062 - DIGEST

Finds that: (1) Firms and organizations that do business with the state expect and deserve to be paid in an expeditious and timely manner; and

(2) Unjustified delays in paying vendors, construction contractors, and providers of service may discourage these firms and organizations, in particular small and medium-sized firms and women and minority-owned business enterprises, from doing business with the state, and may ultimately increase the costs to the state government.

Declares it is the purpose of this act to set standards for the payment of bills incurred by state agencies within specified periods of time and to require interest payments in situations where contract payments do not conform to these standards.