

BDR 27-398

AB 345

EXECUTIVE AGENCY FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: March 29, 2015

Agency Submitting: Nevada Department of Transportation

Items of Revenue or Expense, or Both	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Effect on Future Biennia
(Expense)		\$312,000	\$884,000	\$1,560,000
Total	0	\$312,000	\$884,000	\$1,560,000

Explanation

(Use Additional Sheets of Attachments, if required)

AB 345 (BDR 27-398) authorizes contractors submitting bids on state or local public works projects to submit alternate forms of security (surety) to hold harmless a state or local agency contracting with a contractor seeking to perform work for which bids were sought from eligible, responsive contractors.

The bill requires the public agency to appraise prospective "individual surety" documents submitted by contractor. This fiscal note reflects estimated costs of review and appraisal of such alternate "individual surety" documents that may be submitted by some contractors seeking to perform contract work on behalf of NDOT.

Name Sean Sever

Title Communications Director

DEPARTMENT OF ADMINISTRATION'S COMMENTS

Date Tuesday, March 24, 2015

The agency's response appears reasonable.

Name James R. Wells, CPA

Title Interim Director