

Amendment No.

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	_____	(Y/N)
ADOPTED AS AMENDED	_____	(Y/N)
ADOPTED W/O OBJECTION	_____	(Y/N)
FAILED TO ADOPT	_____	(Y/N)
WITHDRAWN	_____	(Y/N)
OTHER		

1 Committee/Subcommittee hearing bill: Government Operations
 2 Subcommittee

3 Representative Andrade offered the following:

4
 5 **Amendment (with title amendment)**

6 Remove everything after the enacting clause and insert:
 7 Section 1. Subsection (27) is added to section 287.057,
 8 Florida Statutes, to read:

9 287.057 Procurement of commodities or contractual
 10 services.—

11 (27) (a) In determining whether a vendor is a responsible
 12 vendor as defined in s. 287.012, an agency may establish
 13 financial stability criteria and require a vendor to demonstrate
 14 its financial stability. If an agency requires a vendor to
 15 demonstrate financial stability during the competitive

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16 solicitation process, the agency must accept any of the
17 following as evidence of a vendor's financial stability:

18 1. Audited financial statements that demonstrate the
19 vendor's satisfaction of financial stability criteria.

20 2. Documentation of an investment-grade rating from a
21 credit rating agency designated as a nationally recognized
22 statistical rating organization by the Securities and Exchange
23 Commission.

24 3. For a vendor with annual revenues exceeding \$1 billion,
25 a letter issued by the chief financial officer or controller
26 verifying such vendor's satisfaction of financial stability
27 criteria.

28 (b) For purpose of this section, the term "financial
29 stability" means the capacity to, at a minimum, efficiently
30 allocate resources, assess and manage financial risks, and fully
31 perform the contract requirements, for the term of the contract.

32 Section 2. This act shall take effect upon becoming a law.
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35 **T I T L E A M E N D M E N T**

36 Remove everything before the enacting clause and insert:
37 An act relating to evidence of vendor financial stability;
38 amending s. 287.057, F.S.; providing that an agency that
39 requires a vendor to demonstrate financial stability during a

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Bill No. HB 1057 (2022)

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40 competitive solicitation process must accept certain evidence;
41 defining financial stability; providing an effective date.