

1 A bill to be entitled
 2 An act relating to evidence of vendor financial
 3 stability; amending s. 287.057, F.S.; providing that
 4 an agency that requires a vendor to demonstrate
 5 financial stability during a competitive solicitation
 6 process must accept certain evidence; providing an
 7 effective date.

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 9 Be It Enacted by the Legislature of the State of Florida:

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 11 Section 1. Subsection (27) is added to section 287.057,
 12 Florida Statutes, to read:

13 287.057 Procurement of commodities or contractual
 14 services.—

15 (27) An agency that requires a vendor to demonstrate
 16 financial stability during the competitive solicitation process
 17 must accept any of the following as evidence of such stability:

18 (a) Audited financial statements demonstrating generally
 19 accepted financial stability criteria.

20 (b) Documentation of an investment grade rating from a
 21 credit rating agency that is designated as a nationally
 22 recognized statistical rating organization by the Securities and
 23 Exchange Commission.

24 (c) For a vendor with annual revenues exceeding \$1
 25 billion, a letter issued by the chief financial officer or

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26 | controller of such vendor demonstrating generally accepted
27 | financial stability criteria.

28 | Section 2. This act shall take effect upon becoming a law.