This bill requires the Board of County Commissioners of Calvert County to award a contract for banking and investment services, retirement and pension system management, health insurance, or information technology that requires payment of funds for more than one fiscal year as a multiyear contract for a period of up to 20 years, including the initial contract term and all options.

Fiscal Summary

State Effect: None. The bill pertains only to Calvert County.

Local Effect: None. The bill is generally procedural in nature and is not expected to materially affect governmental finances or operations.

Small Business Effect: Minimal.

Analysis

Current Law: In Calvert County, in general, an approved contract requiring the payment of funds for more than one fiscal year must be awarded as a one-year contract with the option to renew for no more than four one-year terms. However, a contract for banking and investment services, retirement and pension system management, health insurance, or software may be awarded as a one-year contract with the option to renew for no more than 19 one-year terms.
Additional Information

Prior Introductions: None.

Designated Cross File: None.

Information Source(s): Calvert County; Department of Legislative Services

Fiscal Note History: First Reader - March 10, 2022
fmu2/ljm Third Reader - March 17, 2022

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