

The fiscal impact of HB 26 SCS is indeterminate and minimal. All local governments would save money as a consequence of less frequent advertising of purchase contracts. Local governments may also save minimal time and effort costs related to obtaining and processing construction contract security bonds.

Part III: Differences to Local Government Mandate Statement from Prior Versions

HB 26 SCS retains the original provisions of HB 26 and adds provisions raising the threshold requirement for obtaining construction contract bidder and awarded security bonds from \$25,000 to \$100,000.

HB 26 SCS does not change the fiscal impact of HB 26 as introduced.

Data Source(s): Kentucky League of Cities; Kentucky Association of Counties

Preparer: H. Marks **Reviewer:** KHC **Date:** 3/12/19