

Senate File 406 - Introduced

SENATE FILE 406

BY COURNOYER

A BILL FOR

1 An Act relating to the responsibilities of nonprofit
2 corporations.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. NEW SECTION. 504.305 Preferred vendors.

2 A corporation incorporated under this chapter that receives
3 moneys from the state or a political subdivision, as defined
4 in section 25B.3, shall adopt a performance-based process for
5 reviewing and ranking preferred vendors.

6 EXPLANATION

7 The inclusion of this explanation does not constitute agreement with
8 the explanation's substance by the members of the general assembly.

9 This bill relates to the responsibilities of nonprofit
10 corporations. The bill requires a nonprofit corporation
11 incorporated in Iowa that receives moneys from the state or a
12 political subdivision to adopt a performance-based process for
13 reviewing and ranking preferred vendors.