Expands public sector procurement options to enhance public service delivery, spur economic growth, and sustain more jobs, both current and new:

- Establishes consistent and objective procurement procedures for:
  - expanding public infrastructure investments;
  - increasing economic development opportunities; and
  - improving performance measures and cost-effectiveness.
- Ensures greater accountability and tax payer value through:
  - performance measures;
  - project development criteria; and
  - more comprehensive contractual agreements;
- Provides public entities a broader range of voluntary procurement and financing tools based on successful models in Virginia, Maryland, Texas and Florida.

Procurement Safeguards
- New Mexico General Services Department (GSD) designs and administers minimum procedures and requirements for all P3 proposals, state or local;
- GSD retains a review role for large or longer term proposals;
- Process requires justification for utilizing P3 approach rather than traditional procurement procedures;
- Caps term of P3 agreements at fifty years, requiring renewals to follow original review and negotiation process;
- Provides for maximum negotiated rate of return for private investments;
- All P3 agreements require “clawback” provisions;
- Current Public Works statutes and requirements remain applicable and in force.

Transparency
- Both the proposed statute and the required GSD procedures will identify:
  - project development, evaluation, and competitive selection criteria;
  - public information parameters and procedures to maintain competition and conform with current procurement procedures and statutes;
  - performance measures and financial accountability provisions in all P3 agreements;
- Every single P3 proposal must have at least one public hearing, with 30-days notice.

Funding Opportunities
- Leverages and extends current public funding sources;
- Increases tax base and revenues;
- Provides greater access to private financing options.