

**RESOLUTION NO. 1139 -2017, ADOPTING LOCAL LAW
NO. -2017, A CHARTER LAW TO AUTHORIZE THE COUNTY
COMPTROLLER TO CONDUCT SOLICITATIONS FOR
UNDERWRITING SERVICES IN CONNECTION WITH PRIVATE
SALES OF COUNTY NOTES**

WHEREAS, there was duly presented and introduced to this County Legislature at a regular meeting held on September 6, 2017 a proposed local law entitled "**A CHARTER LAW TO AUTHORIZE THE COUNTY COMPTROLLER TO CONDUCT SOLICITATIONS FOR UNDERWRITING SERVICES IN CONNECTION WITH PRIVATE SALES OF COUNTY NOTES**" and said local law in final form is the same as when presented and introduced; now, therefore be it

RESOLVED, that said local law be enacted in form as follows:

LOCAL LAW NO. -2017, SUFFOLK COUNTY, NEW YORK

**A CHARTER LAW TO AUTHORIZE THE COUNTY COMPTROLLER TO
CONDUCT SOLICITATIONS FOR UNDERWRITING SERVICES IN
CONNECTION WITH PRIVATE SALES OF COUNTY NOTES**

**BE IT ENACTED BY THE COUNTY LEGISLATURE OF THE COUNTY OF
SUFFOLK**, as follows:

Section 1. Legislative Intent.

This Legislature hereby finds and determines that Section 104-b of the NEW YORK GENERAL MUNICIPAL LAW, requires that when goods and services are not procured by municipalities via competitive bidding they "must be procured in a manner so as to assure the prudent and economical use of public moneys in the best interests of the taxpayers of the political subdivision or district, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances, and to guard against favoritism, improvidence, extravagance, fraud, and corruption".

The Legislature further finds that the current procedure whereby the County Comptroller must obtain a waiver of formal bid solicitation or request for proposal requirements in order to undertake a solicitation of proposals for underwriting services in connection with private (negotiated) sales of County general obligation notes is not efficient nor the most economical use of County resources.

Therefore, the purpose of this law is to formalize a process by which the Comptroller solicits and selects individuals and/or entities to provide underwriting services in connection with private sales of County notes in a manner that fosters the maximum degree of efficiency, competition and transparency possible.

Section 2. Amendment.

Article V of the SUFFOLK COUNTY CHARTER is hereby amended as follows:

**ARTICLE V
DEPARTMENT OF AUDIT AND CONTROL**

* * * *

§ C5-2. Powers and duties of Comptroller.

The County Comptroller shall:

* * * *

K.) Prior to undertaking any private sale of County notes, solicit proposals for underwriting services from interested qualified individuals, companies, firms, partnerships, corporations, associations, joint ventures and/or other entities or organizations that are in the business of providing underwriting services to municipalities in the State of New York with respect to issuance and sale of general obligation indebtedness.

1.) As a condition precedent to each such solicitation of proposals, the County Comptroller shall develop or cause to be developed written specifications, time limitations and criteria to be disseminated as widely as is possible within the pertinent financial markets and financial communities, with copies to be filed with the County Executive and the Clerk of the Legislature for legislative distribution.

2.) After the proposals are submitted in writing to the County Comptroller in conformity with such specifications and criteria, the County Comptroller shall prepare or caused to be prepared a written evaluation and analysis of the effect and financial, economic or fiscal impact of such proposals and, based on such analysis, make an award to the bidder or bidders whose proposal the County Comptroller determines to be in the best financial interest of the County. The County Comptroller shall submit a copy of such written evaluation and analysis to the County Executive and the Clerk of the Legislature for distribution to all County Legislators.

3.) No action may be taken to approve or disapprove any such proposal to provide underwriting services in connection with a private sale of County notes until all the provisions of this subdivision have been complied with.

[K.] L. * * * *

[L.] M. * * * *

[M.] N. * * * *

[N.] O. * * * *

[O.] P. * * * *

[P.] Q. * * * *

[Q.] R. * * * *

[R.] S.

* * * *

Section 3. Applicability.

This law shall apply to any procurement for underwriting services in connection with a private sale of County notes initiated subsequent to the effective date of this law.

Section 4. Severability.

If any clause, sentence, paragraph, subdivision, section, or part of this law or the application thereof to any person, individual, corporation, firm, partnership, entity, or circumstance shall be adjudged by any court of competent jurisdiction to be invalid or unconstitutional, such order or judgment shall not affect, impair, or invalidate the remainder thereof, but shall be confined in its operation to the clause, sentence, paragraph, subdivision, section, or part of this law, or in its application to the person, individual, corporation, firm, partnership, entity, or circumstance directly involved in the controversy in which such order or judgment shall be rendered.

Section 5. SEQRA Determination.

This Legislature, being the State Environmental Quality Review Act (SEQRA) lead agency, hereby finds and determines that this law constitutes a Type II action pursuant to Section 617.5(c)(20), and (27) of Title 6 of the NEW YORK CODE OF RULES AND REGULATIONS (6 NYCRR) and within the meaning of Section 8-0109(2) of the NEW YORK ENVIRONMENTAL CONSERVATION LAW as a promulgation of regulations, rules, policies, procedures, and legislative decisions in connection with continuing agency administration, management and information collection. The Suffolk County Council on Environmental Quality (CEQ) is hereby directed to circulate any appropriate SEQRA notices of determination of non-applicability or non-significance in accordance with this law.

Section 6. Effective Date.

This law shall not take effect until at least sixty (60) days after its adoption, nor until approved by the affirmative vote of a majority of the qualified electors of the County of Suffolk voting on a proposition for its approval if within sixty (60) days after its adoption there is filed with the Clerk of the County Legislature a petition protesting against this law in conformity with the provisions of Section 34(4) of the NEW YORK MUNICIPAL HOME RULE LAW and upon filing in the Office of the Secretary of State.

___ Underlining denotes addition of new language
[] Brackets denote deletion of existing language

DATED: December 19, 2017

VETOED BY COUNTY EXECUTIVE ON JANUARY 19, 2018

VETO SUSTAINED, FAILED TO ACHIEVE A TWO-THIRDS OVERRIDE VOTE ON FEBRUARY 6, 2018