

AN ORDINANCE No. 87-101-70

To amend and reordain Section ~~12-22~~ ^{APR 27 1987} of the Code of the City of Richmond, 1985, concerning contracts for procurement of goods, services, insurance and construction, to require approval of the Director of Finance of terms of any contract involving lease-purchase, installment payments, payment of interest on deferred balances, or any other means of financing a deferred balance of the cost of purchase of such goods or services.

Patron - City Manager

Approved as to form and legality
by City Attorney

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That Section 12-22 of the Code of the City of Richmond, 1985, be and is hereby amended and reordained as follows:

Sec. 12-22. Application.

(a) This article applies to contracts for the procurement of goods, services, insurance and construction entered into by the city involving every expenditure for public purchasing irrespective of its source.

(b) When the procurement involves the expenditure of federal assistance or contract funds, the procurement shall be conducted in accordance with any applicable mandatory federal law and regulation, which are not reflected in this article. Nothing in this article shall

prevent any public agency from complying with the terms and conditions of any grant, gift or bequest which are otherwise consistent with law.

(c) As a requisite for entering into any contract for the procurement of goods, services, insurance, construction or other purchase to be made pursuant to the provisions of this article, the approval of the director of finance shall be obtained prior to agreeing to the terms of any contract that will involve lease-purchase, installment payments, payment of interest on deferred balances or any other means of financing a deferred balance of the cost of purchase of such goods or services.

§ 2. This ordinance shall be in force and effect upon adoption.