



GENERAL ASSEMBLY OF THE STATE OF TENNESSEE
FISCAL REVIEW COMMITTEE

320 Sixth Avenue, North – 8th Floor
NASHVILLE, TENNESSEE 37243-0057
615-741-2564

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M E M O R A N D U M

TO: Mike Perry, Chief Procurement Officer
 Department of General Services

FROM: Senator Bill Ketron, Chairman
 Representative Mark White, Vice-Chairman

BK MW

DATE: November 18, 2013

SUBJECT: **Contract Comments**
 (Fiscal Review Committee Meeting 11/12/13)

RFS# 337.10-74512 (Edison # 31858)

Department: Labor and Workforce Development

Vendor: Bank of America, N.A.

Summary: The vendor is responsible for financial dealings between employers and the State. The proposed amendment adds an additional service for Payment Collection Gateway ACH debit receipt transactions to the Clearing Account which will provide the State with reporting, data recovery, return, and correction services related to such ACH debit receipt transactions; and adds the Tennessee Department of Revenue registration language.

Current maximum liability: \$372,421

Proposed maximum liability: \$372,421

After review, the Fiscal Review Committee voted to recommend approval of the contract amendment.

cc: The Honorable Burn P. Phillips III, Commissioner