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ARTICLE 8

RELATING TO INFORMATION TECHNOLOGY INVESTMENT FUND

SECTION 1. Section 42-11-2.5 of the General Laws in Chapter 42-11 entitled “Department of Administration” is hereby amended to read as follows:

42-11-2.5. Information technology investment fund. – (a) All sums from the sale of any land and the buildings and improvements thereon, and other real property title to which is vested in the state except as provided in subsection 37-7-15(b) shall be transferred to an Information Technology Investment Fund restricted receipt account that is hereby established. This fund shall consist of such sums from the sale of any land and the buildings and improvements thereon, and other real property title to which is vested in the state except as provided in subsection 37-7-15(b). This fund may also consist of such sums as the state may from time to time appropriate, as well as money received from the disposal of information technology equipment, loan, interest and service charge payments from benefiting state agencies, as well as interest earnings, money received from the federal government, gifts, bequest, donations, or to otherwise from any public or private source. Any such funds shall be exempt from the indirect cost recovery provisions of § 35-4-27.

(b) This fund shall be used for the purpose of acquiring information technology improvements, including, but not limited to, hardware, software, consulting services, and ongoing maintenance and upgrade contracts for state departments and agencies.

(c) The division of information technology of the Rhode Island department of administration shall adopt rules and regulations consistent with the purposes of this chapter and chapter 35 of title 42, in order to provide for the orderly and equitable disbursement of funds ~~from the revolving loan fund~~ [from this account](#).

SECTION 2. This article shall take effect upon passage.