

Effective 3/29/2014

63G-6a-612 Conduct of reverse auction.

- (1) A procurement unit conducting a reverse auction:
 - (a) may conduct the reverse auction at a physical location or by electronic means;
 - (b) shall permit all prequalified bidders to participate in the reverse auction;
 - (c) may not permit a bidder to participate in the reverse auction if the bidder did not prequalify to participate in the reverse auction;
 - (d) may not accept a bid after the time for submission of a bid has expired;
 - (e) shall update the bids on a real time basis; and
 - (f) shall conduct the reverse auction in a manner that permits each bidder to:
 - (i) bid against each other; and
 - (ii) lower the bidder's price below the lowest bid before the reverse auction closes.
- (2) At the end of the reverse auction, the conducting procurement unit shall:
 - (a) award the contract as soon as practicable to the lowest responsive and responsible bidder who meets the objective criteria described in the invitation for bids; or
 - (b) cancel the reverse auction without awarding a contract.
- (3) After the reverse auction is finished, the conducting procurement unit shall make publicly available:
 - (a)
 - (i) the amount of the final bid submitted by each bidder during the reverse auction; and
 - (ii) the identity of the bidder that submitted each final bid; and
 - (b) if practicable:
 - (i) the amount of each bid submitted during the reverse auction; and
 - (ii) the identity of the bidder that submitted each bid.

Amended by Chapter 196, 2014 General Session