

# Arkansas State University - Jonesboro

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**Effective Date: 07/01/96**

**Number: 05-17**

**Section: Finance and Administration**

**Subject: Procurement Services: Bid Requirements**

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1. The University solicits competitive bids from known suppliers for purchases of supplies, equipment, materials and services.
  - a. Procurement Services is authorized to waive the requirement for competitive bids when the estimated cost of purchase (total amount of requisition) is less than \$20,000 and when no savings or advantage would accrue to the university from the solicitation of bids.
  - b. Competitive bids are not necessary for purchases utilizing existing state contracts.
2. Procurement Services shall advertise for bids when the estimated cost of purchase (total amount of requisition) is \$75,000 or more.
  - a. Purchase requests should be submitted far enough in advance of the needs for the materials or service to permit the necessary correspondence, investigation or sources of supply and securing of competitive prices. Normally, 15 to 20 working days are required before the actual purchase order can be written for items requiring competitive bids.
  - b. Bids are also solicited from known suppliers when the advertisement for bids is made.
3. The lowest and best bid meeting the specifications is accepted if any award is made. Procurement Services is authorized to reject any and all bids that do not meet specifications or for which the cost is excessive.

Revised on 05/14/18.