It is enacted by the General Assembly as follows:

SECTION 1. Chapter 37-2 of the General Laws entitled "State Purchases" is hereby amended by adding thereto the following section:

37-2-81. Selection of vendors and services based on economic security and pay equality. – The director of the department of administration is authorized and directed to promulgate rules and regulations giving preference in contract and/or subcontract awards to business enterprises whose highest paid executive receives compensation and/or salary equal to twenty-five (25) times or less than the median compensation and/or salary paid to its non-executive employees. To the extent that any of the provisions contained in this section conflict with the requirements for federal contracts, federal law and/or regulations shall control.

SECTION 2. This act shall take effect upon passage.
This act would direct the department of administration to promulgate regulations giving preference in the awarding of state contracts to business enterprises whose highest paid executive receives compensation equal to or less than twenty-five (25) times the median pay of its non-executive employees.

This act would take effect upon passage.