

## **691-2-.07 Multi-Year Contracts Beyond the Charter Term**

(1) **Required Provisions.** State charter schools shall not enter into multi-year contracts that extend beyond the length of their current charter term for the acquisition of goods, materials, services, or supplies unless such contracts contain the following provisions:

(a) The contract shall terminate absolutely and without further obligation on the part of the charter school at the close of the fiscal year in which the charter term concludes and at the close of each succeeding charter term for which the contract may be renewed;

(b) The contract may be renewed only by a positive action taken by the charter school; and

(c) The contract shall state the total payment obligation of the charter school for the original contract term and each renewal shall state the total payment obligation that may be incurred in subsequent each charter term, if renewed.

(2) **Exclusion.** This rule shall not apply to multi-year contracts to lease or purchase facilities, vehicles, or capital equipment.

Authority: O.C.G.A. §§ 20-2-2083; 2091.

Adopted:

Effective: