



NEWS RELEASE

Department of General Services

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Department of General Services Wins National Honor for Innovative Internet Solution

Sacramento -- The Department of General Services (DGS) today announced that its GS \$Mart program was a winner of a National Association of State Information Resource Executives (NASIRE) award for outstanding achievement in the field of information technology. GS \$Mart allows state agencies to comparison shop for favorable loan rates on the Internet.

"By working in partnership with lenders, suppliers, and state contracting officials, GS \$Mart has obtained millions of dollars in savings," said DGS Director Peter Stamison. "Not only is the program saving money for California taxpayers, it's also cutting down on the time it takes for the state to do business."

State agencies using the GS \$Mart program have seen more than \$7 million worth of interest cost savings, and a 60 percent reduction in the time it takes to process financial paperwork. Prior to GS \$mart, obtaining such funding could take several months. Now it's not unusual for financing under the program to occur within 24 hours. GS \$Mart can be accessed on the DGS Internet homepage (www.dgs.ca.gov).

The NASIRE awards recognize state agencies that demonstrate outstanding achievement in information technology systems. The DGS won a NASIRE award in 1996 for its California State Contracts Register, which places the state's bidding advertisements, progress payments to vendors, and exemptions from advertising on the Internet.

Formerly, the DGS published its contracts register twice a month and distributed paper copies to subscribers. The shift away from a paper-based system to the Internet reduced program costs by 50 percent and allowed for "real-time," daily updates.