NYS Finance Law, section 163;

<http://open.nysenate.gov/legislation/bill/A8692-2011>

j. "Best value" means the basis for awarding contracts for services to

 the offerer which optimizes quality, cost and efficiency, among

 responsive and responsible offerers. Such basis shall reflect, wherever

 possible, objective and quantifiable analysis. Such basis may also

 identify a quantitative factor for offerers that are small businesses or

 certified minority- or women-owned business enterprises as defined in

 subdivisions one, seven, fifteen and twenty of section three hundred ten

 of the executive law to be used in evaluation of offers for awarding of

 contracts for services.