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# Federal Funding Accountability and Transparency Act of 2006

Highlights and Timeframes for Implementation of  
the Act

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# Background

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- Congress sponsored three different bills to create a searchable website for information on grants and contracts. Led to bill in current form.
- President signed bill on September 26, 2006.
- Searchable website for public to search funding by data elements.
  - Be able to ascertain amount of Federal funding awarded to an entity.
  - Be able to download results of search.

# Data Elements for Search

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- January 1, 2008: single searchable awards website containing
  - Name of Entity Receiving Award
  - Award Amount
  - Transaction type, funding agency, North American Industry Classification Code of Catalog of Federal Domestic Assistance number, program source, descriptive award title
  - Location of: Entity, primary location of performance (City/State/Cong. Dist./Country)
  - Unique identifier of entity and parent entity
  - Other relevant information
- Data must be available within 30 days of award

# Definitions

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- **Entity:** Corporation, association, partnership, a limited liability company, a limited liability partnership, a sole proprietorship, any other legal business entity, other grantee or contractor and State or local government
  - on and after January 1, 2009, includes any subcontractor or subgrantee; and
  - does not include an individual recipient or Federal employee.

# Definitions

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- **Award:** Federal financial assistance and expenditures that include:
  - grants, subgrants, loans, awards, cooperative agreements, and other forms of financial assistance;
  - contracts, subcontracts, purchase orders, task orders, and delivery orders;
- does not include individual transactions below \$25,000; and
- does not include credit card transactions before October 1, 2008.

# Subawards

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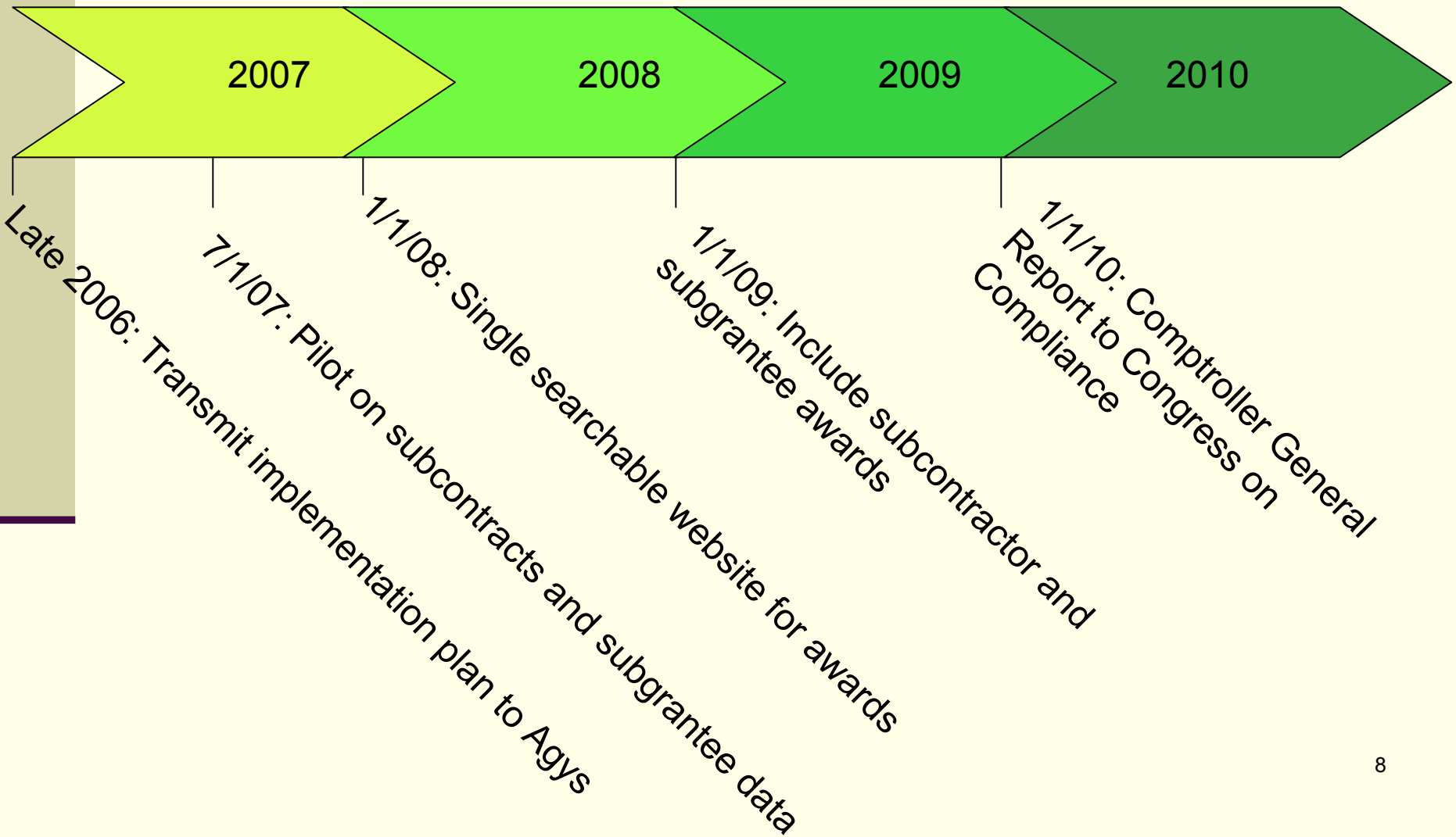
- 2007: Conduct pilot to collect subaward data
- 2009: Include subaward data in searchable website
- Must be reported within 30 days of award
- Data must be reported in same format as primary award
- Cost of data collection and reporting to be charged to award as allowable cost

# Timeframes

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- Winter 2006: Transmit implementation plan to agencies
- July 1, 2007: Pilot on subcontracts and subgrantee data
- January 1, 2008: Single searchable website for awards
  - Includes FY 2007 data, but not subgrantees or subcontractors
  - Doesn't include credit card transactions
- January 1, 2009: Include subcontractor and subgrantee awards
  - Waiver for entities that prove they have annual gross revenues from previous tax year <\$300,000
- Annually: Report to Congress on implementation progress
- January 1, 2010: Comptroller General Report to Congress on Compliance

# Timeline



# Estimated Cost

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- Congressional Budget Office Estimate:
  - \$4 million in 2007
  - \$15 million for 2007-2011
- Award and subaward recipients cost for collecting and reporting data (may be charged as an allowable cost under award).

# References

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- S.2590 online:

<http://thomas.loc.gov/cgi-bin/bdquery/z?d109:s.02590>:

- Congressional Budget Office estimate:

<http://www.cbo.gov/showdoc.cfm?index=7483>

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