Federal Contractors and Subcontractors – Are you FFATA Compliant?

“The Federal Funding Accountability and Transparency Act (FFATA) was signed on September 26, 2006. The intent is to empower every American with the ability to hold the government accountable for each spending decision. The end result is to reduce wasteful spending in the government. The FFATA legislation requires information on federal awards (federal financial assistance and expenditures) be made available to the public via a single, searchable website. Federal awards include grants, subgrants, loans, awards, cooperative agreements and other forms of financial assistance as well as contracts, subcontracts, purchase orders, task orders, and delivery orders.” See www.ffata.org

Starting on March 1, 2011, virtually all federal contracts and first-tier subcontracts over $25,000 will be subject to new reporting requirements. Currently, these reporting requirements apply to federal awards over $550,000 but a major change will occur in March, 2011 when the threshold will dramatically decrease making FFATA compliance a necessity for many Iowa businesses.

**Next Steps:**

Use the time prior to March, 2011 to answer the following questions:

1. Are my personnel trained to handle the new monthly reporting requirements?
2. Have my contracts with first-tier subcontractors and vendors been properly revised to appropriately communicate the requirement?
3. What are the differences between FFATA and ARRA (Recovery Act) reporting?
4. Does your business fall within one of the exceptions for FFATA compliance?
5. Do your first-tier subcontractors and vendors have a DUNS number required for reporting and if not, how can they obtain one in 15 minutes or less for no charge?

For help with the steps above, interested Iowa businesses should contact CIRAS where you will be assigned a Government Contracting Specialist to provide one-on-one assistance. You may want to consider attending a FFATA training workshop. There is no charge for counseling services or training workshops if you are an Iowa business.

**For more information please contact:**
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