

# 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.
- The law mandates the creation of a searchable website for the public to search funding by data elements. Public must be able to:
  - Ascertain amount of Federal funding awarded to an entity.
  - Download results of search.

# 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.

# 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.

# Single Searchable Awards Website

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- Managed by a Task Force
- Available January 1, 2008
- Included Components:
  - 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
- Other guidelines:
  - Data must be available within 30 days of award

# Task Force Structure

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- OMB heads the Task Force, composed of one member from each Department/Agency.
- Regular monthly meetings 3<sup>rd</sup> Thursday of the month.
  - Subcommittees set up for **Contracts, Subcontracts, Grants / Subgrants, Loans and Information Technology.**
- Next Task Force Meeting 11/14/07.
- DHHS contact: Terry L. Hurst

# Learn more about the Task Force

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- Visit the Taskforce Website:  
[www.federalspending.gov](http://www.federalspending.gov)
- Listen to a recent webcast with the Taskforce and joint FFATA-Grants Policy Committee:  
[http://grants.gov/aboutgrants/grants\\_news.jsp](http://grants.gov/aboutgrants/grants_news.jsp)
- Share your feedback on the webcast by emailing [GPCWebcast@nsf.gov](mailto:GPCWebcast@nsf.gov)

# Current Status

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- OMB has a final draft for providing the input
- Grant Data to be submitted in FAADS Plus Format, adds data elements not currently in FAADS
- Must be submitted by November 30, 2007 for FY 2007 to OMB Website
- Sent Monthly, FAADS Quarterly submission unchanged
- Grant Sub-Awards definition being finalized for Federal Register



# Checklist for action by Recipients of Federal Funds

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- ✓ Ensure that you are making any preparations necessary for reporting accurate information pertaining to your organization's subawards.
- ✓ Be prepared to meet timely reporting requirements for each obligation of funds under a subaward:
  - Federal agencies will be relying on you to provide requisite data,
  - This will be a condition of your award.
- ✓ Be prepared for heightened public scrutiny of your federal government grants, cooperative agreements, other types of Federal financial assistance and contracts.
- ✓ Get involved! Participate in a subaward pilot, view the FFATA webcast on demand, or at the very least submit a comment today on <http://www.federalspending.gov>.

# OMB Guidance Includes

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- Format for FAADS Plus
- Definition of Treasury Code as Program Source Data
- Timelines for Submission
- Role of D&B in Data Accuracy
- Requirement for Agencies to report deficiencies in data accuracy and plan to correct

# Timeframes

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- Winter 2006: Transmitted implementation plan to agencies
- April 2007: Proposed IT solution alternatives
- 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
- January 1, 2010: Comptroller General Report to Congress on Compliance
- Annually: Report to Congress on implementation progress