

NEWS BRIEF

OFFICES

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SMALL, WOMAN- AND MINORITY-OWNED BUSINESS OPPORTUNITIES UNDER THE EMERGENCY ECONOMIC STABILIZATION ACT

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The U.S. Department of the Treasury recently announced that it hopes to extend procurement opportunities to small, woman- and minority-owned businesses (SWMB) under the Emergency Economic Stabilization Act of 2008 (EESA). One opportunity the Treasury identified for SWMBs is in the competition to become a financial agent for the Treasury. Although it has not set aside financial agent procurements specifically for SWMBs, the Treasury has included SWMBs in its financial agent selection processes. Qualifications for participation in the selection process will be posted on the Treasury's website: <http://www.treas.gov/initiatives/eesa/>. Even if a particular SWMB does not qualify to compete for a financial agent position, the Treasury notes that the SWMB could still participate as a subcontractor to a selected financial agent.

The Treasury anticipates that SWMBs can secure procurement contracts generated by the various EESA programs. The Treasury expects certain procurements under the Federal Acquisition Regulations (FAR) will be set aside exclusively for SWMBs. Additionally, under EESA, the Secretary of the Treasury is empowered to waive certain provisions of the FAR to benefit SWMBs. SWMBs can learn about opportunities for such contracts by registering with certain government procurement programs.

To read the Treasury's description of these business prospects for SWMBs and for details on government procurement programs, please visit: <http://www.treas.gov/initiatives/eesa/docs/small-business-participation.pdf>.

This article is not intended to be and should not be taken as legal advice, and is not intended to and does not create any attorney-client relationship. For further information on opportunities for small, woman- and minority-owned businesses under the EESA, or if you have any questions about the impact of the EESA, please contact any of the following members of the Miles & Stockbridge Financial Crisis Working Team:

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