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It's Time to Report That Stimulus Information That You've Been Collecting -- Are You Ready?

If you are a company that has received funds under the American Recovery and Reinvestment Act of 2009 (also known as "ARRA," "the Recovery Act" or "the Stimulus Act") and that has a requirement to report the data required under the Act (under FAR 52.204-11 and Section 1512 of the Act), you have until the end of this week (October 10, 2009) to report this data through the new website www.federalreporting.gov.

The Government already has made a host of materials available in connection with the complicated reporting requirement. Tied to this, the Government previously released a "data dictionary" describing the various data elements requested under the reporting requirements of the Stimulus Act. Not only do these materials elaborate on the types of information that must be included in the reports, but they also specify the different data elements that must be submitted by federal prime contractors and those that are required from States or companies that have received Stimulus funds through a grant, loan, or cooperative agreement. Such grants, loans, and cooperative agreements are subject to slightly different rules from the White House Office of Management and Budget ("OMB"). In addition to the materials located at www.recovery.gov, OMB also has published updated guidance on the mechanics of reporting, including specifying the "when/where/by whom" details as to when certain reporting is required. Just last week, the Office of Federal Procurement Policy issued additional guidance. The office of Defense Procurement and Acquisition Policy has also provided guidance for implementing the reporting requirement. In all, the Government is trying very hard to give you as much information as possible so that it can get the information it wants and needs to assess progress under the Recovery Act.

We <u>previously discussed</u> these reporting requirements when FAR 52.204-11 was originally issued back in April 2009. At the time, we observed that the reporting requirements raised a number of questions. While OMB has tried mightily to clarify many of these questions and to make sure that the required data elements are well defined, many open issues remain. We hope that reporting through <a href="www.federalreporting.gov">www.federalreporting.gov</a> will streamline this process, facilitate public review of how the Stimulus funds are being spent, and result in a (relatively) painless process. Hopefully, the system is sufficiently robust to endure the deluge of submissions that will hit this week. If you are among those that need to report, be advised -- the moment of truth has arrived. We hope you survive the experience.

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