

Federal Funding Accountability and Transparency Act of 2006 (FFATA)

Federal Funding Accountability and Transparency Act of 2006 (FFATA), Public Law 109-282 Certification:

The potential subrecipient applying for federal funding must comply with FFATA. In order to apply for federal funding the agency must have a unique entity identifier, a replacement for the DUNS number, and when appropriate, must comply with Executive Compensation Reporting.

FFATA was signed on September 26, 2006, and requires the existence of a <u>single searchable</u> <u>website</u>, accessible by the public at no cost, that includes information about where and how federal funds are spent. This includes information on grants, subgrants, loans, awards, cooperative agreements and other forms of financial assistance funded with federal funds of \$30,000 or greater. State agencies that receive federal awards now report subgrant information for public access.

<u>Unique Entity Identifier:</u> In **April of 2022**, the federal government stopped using the DUNS number to uniquely identify entities. At that point, entities doing business with the federal government will use a unique entity identifier created in SAM.gov. This transition allows the government to streamline the entity identification and validation process, making it easier and less burdensome for entities to do business with the federal government.

Executive Compensation Reporting: FFATA now requires subrecipients of federal funds to report the names and total compensation of the most highly compensated executives (i.e., officers, managing partners, or any other employees in management positions) if they meet all of the following criteria:

- 1. 80 percent or more of the subrecipient's annual gross revenues from Federal procurement contracts and Federal financial assistance subject to the Transparency Act, as defined at 2 CFR 170.320; and
- 2. \$25,000,000 or more in annual gross revenues from Federal procurement contracts, and Federal financial assistance subject to the Transparency Act; and
- 3. The public does not have access to information about the compensation of the executives through periodic reports filed under section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a), 78o(d)) or section 6104 of the Internal Revenue Code of 1986. (To determine if the public has access to the compensation information, see the <u>U.S. Security and Exchange Commission</u> total compensation filings).

