

Novation or Name Change

Section 3-103 of the PPRB OPSCR Rules and Regulations

Agency: _____

Original Contractor: _____

Contract Number of Original Contract: _____

Period of performance approved by PPRB*: _____

Spending authority approved by PPRB*: _____

** If you are submitting a novation for a contract which did not have to be approved by the PPRB, provide the Period of Performance and Not-to-Exceed Amount for the executed contract and any executed amendments.*

This is a Novation or Name Change:

Novation: Involves two or more corporate entities (such as a corporate buyout or corporate restructuring) in which the contract rights and obligations are being assigned to a new legal entity.

Name Change: Involves a single corporate entity which has changed the legal name under which it contracts.

Novation		
The Transferor is the Original Contractor.		
Transferee: _____		
Contract Number for Agency's Contract with Transferee: _____		
Effective Date of Novation: _____		
Total dollar amount paid to Transferor**: _____		
<i>** This amount should include any amount needed to pay outstanding invoices to the Transferor for all work done under the contract prior to the Effective Date of the Novation.</i>		
The Novation Document:		
<ul style="list-style-type: none">• States the Transferee assumes all of the Transferor's obligations under the contract.	Yes	No
<ul style="list-style-type: none">• States the Transferor waives all rights under the contract as to the State.	Yes	No
<ul style="list-style-type: none">• States the Transferor guarantees the performance of the Transferee under the contract <u>OR</u> the Transferee shall furnish a satisfactory performance bond.	Yes	No
<p style="text-align: center;"><input type="radio"/> Which: Transferor Guarantee Performance Bond</p>		

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<ul style="list-style-type: none"> Was executed by the Transferor and the Transferee. 	Yes	No
<ul style="list-style-type: none"> The Agency acknowledged it was in the best interest of the State if the Transferee is recognized as the successor in interest to the Transferor. 	Yes	No
The Transferor's Contract in MAGIC:		
<ul style="list-style-type: none"> The Target Value has been reduced to reflect the total dollar amount paid to the Transferor, as stated above. 	Yes	No
<ul style="list-style-type: none"> The Valid To date has been changed to the day prior to the effective date of the novation. 	Yes	No
<ul style="list-style-type: none"> A reference to the Transferee's identity and the contract number of the Agency's contract with the Transferee has been added to the internal notes in MAGIC. 	Yes	No
<ul style="list-style-type: none"> The executed novation document has been added in Notes and Attachments and made publicly available on Transparency. 	Yes	No
The Transferee's Contract in MAGIC:		
<ul style="list-style-type: none"> The Target Value equals the spending authority approved by PPRB reduced by the total dollar amount paid to the Transferor, as stated above. 	Yes	No
<ul style="list-style-type: none"> The Valid From date is the effective date of the novation. 	Yes	No
<ul style="list-style-type: none"> The Valid To date is the last date of the period of performance approved by PPRB. 	Yes	No
<ul style="list-style-type: none"> A reference to the Transferor's identity and the contract number of the Agency's contract with the Transferor has been added to the internal notes in MAGIC. 	Yes	No
<ul style="list-style-type: none"> All contract documents from the Transferor's MAGIC entry have been added in Notes and Attachments and made publicly available in Transparency. 	Yes	No
<ul style="list-style-type: none"> The executed novation document has been added in Notes and Attachments and made publicly available on Transparency. 	Yes	No

Name Change		
Contractor Requests to Change Name to: _____		
Effective Date of Name Change: _____		
The Agency submitted:		
<ul style="list-style-type: none"> • Corporate documentation from the Contractor indicating the name change. 	Yes	No
<ul style="list-style-type: none"> • Written agreement signed by Contractor and Agency giving effect to the name change (usually a contract amendment). 	Yes	No
<ul style="list-style-type: none"> • The written agreement specifically indicates that no other terms and conditions of the contract are changed. 	Yes	No

Approval of Novation or Name Change	
The contract requires regulatory board approval (other than PPRB): Yes No	
Board: _____	
Expected Board Meeting Date: _____	
<i>A copy of the Minutes showing the Regulatory Board approved the contract is required before final approval.</i>	
Will the Contractor use State Property? Yes No	
<i>If so, submit letter to the Bond Commission as required by Section 7-114.</i>	
Contractor is qualified to do business in the State per Miss. Code §79-4-15.01? Yes No	
<i>Provide documentation of registration and good standing with the Mississippi Secretary of State.</i>	
Insurance Requirements in the original contract (type of insurance <u>and</u> amount):	
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Is the State or Agency required to be an Additional Insured? Yes No	
Contract Clause with Insurance Requirements: _____	
<i>A current Certificate of Insurance issued to the correct corporate entity and reflecting the required coverage must be submitted to OPSCR.</i>	

Novation or Name Change

Responsible Agency Official: _____

Title: _____

Telephone Number: _____ Email Address: _____

By signing below, I certify that all information provided herein and/or uploaded to MAGIC is true, correct, and complete to the best of my knowledge.

Signature: _____ Date: _____

OPSCR USE ONLY

Primary Analyst: _____ Signature: _____

Secondary Analyst: _____ Signature: _____

NOTES: