

Novation or Name Change

PPRB OPSCR Rules and Regulations Sections 14.6 and 14.7

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.

Contract Assignment (Novation)

Section 14.6

The Transferor is the Original Contractor.

Transferee (New Contractor) _____

Contract Number for Agency's Contract with Transferee _____

Effective Date of Novation _____

Total dollar amount paid to Transferor** _____

** 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.

The Novation Document

- | | | |
|--|-----|----|
| • States the Transferee assumes all of the Transferor's obligations under the contract. | Yes | No |
| • States the Transferor waives all rights under the contract as to the Agency and the State. | Yes | No |
| • States the Transferor guarantees performance of the contract by the Transferee <u>OR</u> the Transferee shall furnish a satisfactory performance bond. | Yes | No |

Novation or Name Change

<div style="display: flex; justify-content: space-around; margin-bottom: 10px;"> ○ Which: Transferor Guarantee Performance Bond </div> <div style="display: flex; justify-content: space-between;"> <ul style="list-style-type: none"> Was executed by the Transferor and the Transferee. 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. Did the Agency give its express written consent to the assignment? <div style="display: flex; flex-direction: column; align-items: center; margin-left: 20px;"> <div style="display: flex; justify-content: space-between; width: 100%;"> Yes No </div> <div style="height: 10px;"></div> <div style="display: flex; justify-content: space-between; width: 100%;"> Yes No </div> <div style="height: 10px;"></div> <div style="display: flex; justify-content: space-between; width: 100%;"> Yes No </div> </div> </div>
<p>The Transferor's Contract in MAGIC</p> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <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. The "Valid To" date has been changed to the day prior to the effective date of the novation. 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. The executed novation document has been added in Notes and Attachments and made publicly available on Transparency. <div style="display: flex; flex-direction: column; align-items: center; margin-left: 20px;"> <div style="display: flex; justify-content: space-between; width: 100%;"> Yes No </div> <div style="height: 10px;"></div> <div style="display: flex; justify-content: space-between; width: 100%;"> Yes No </div> <div style="height: 10px;"></div> <div style="display: flex; justify-content: space-between; width: 100%;"> Yes No </div> </div> </div>
<p>The Transferee's Contract in MAGIC</p> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <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. The "Valid From" date is the effective date of the novation. The Valid To date is the last date of the period of performance approved by PPRB. 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. All contract documents from the Transferor's MAGIC entry have been added in Notes and Attachments and made publicly available in Transparency. The executed novation document has been added in Notes and Attachments and made publicly available on Transparency. <div style="display: flex; flex-direction: column; align-items: center; margin-left: 20px;"> <div style="display: flex; justify-content: space-between; width: 100%;"> Yes No </div> <div style="height: 10px;"></div> <div style="display: flex; justify-content: space-between; width: 100%;"> Yes No </div> <div style="height: 10px;"></div> <div style="display: flex; justify-content: space-between; width: 100%;"> Yes No </div> <div style="height: 10px;"></div> <div style="display: flex; justify-content: space-between; width: 100%;"> Yes No </div> </div> </div>

Name Change Section 14.7					
Contractor Requests to Change Name to*** _____ Effective Date of Name Change _____ *** Contractor is solely responsible for updating its vendor profile in MAGIC.					
The Agency submitted <table style="width: 100%; border: none;"> <tr> <td style="width: 60%; vertical-align: top;"> <ul style="list-style-type: none"> Corporate documentation from the Contractor indicating the name change. Written agreement signed by Contractor and Agency giving effect to the name change (usually a contract amendment). The written agreement specifically indicates that no other terms and conditions of the contract are changed. </td> <td style="width: 10%; text-align: center; vertical-align: top;"> Yes Yes Yes </td> <td style="width: 10%; text-align: center; vertical-align: top;"> No No No </td> </tr> </table>			<ul style="list-style-type: none"> Corporate documentation from the Contractor indicating the name change. Written agreement signed by Contractor and Agency giving effect to the name change (usually a contract amendment). The written agreement specifically indicates that no other terms and conditions of the contract are changed. 	Yes Yes Yes	No No No
<ul style="list-style-type: none"> Corporate documentation from the Contractor indicating the name change. Written agreement signed by Contractor and Agency giving effect to the name change (usually a contract amendment). The written agreement specifically indicates that no other terms and conditions of the contract are changed. 	Yes Yes Yes	No No No			

Approval of Novation or Name Change	
The contract requires regulatory board approval (other than PPRB) Yes No Board _____ Expected Board Meeting Date _____ A copy of the Minutes showing the Regulatory Board approved the contract is required before final approval.	
Contractor is qualified to do business in the State per Miss. Code §79-4-15.01? Yes No Provide documentation of registration and good standing with the Mississippi Secretary of State.	
Insurance Requirements in the original contract (type of insurance <u>and</u> amount) <div style="margin-top: 10px;"> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; width: 80%; margin-bottom: 5px;"></div> <div style="text-align: right; margin-right: 10px;">\$</div> </div> <div style="margin-top: 10px;"> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; width: 80%; margin-bottom: 5px;"></div> <div style="text-align: right; margin-right: 10px;">\$</div> </div> <div style="margin-top: 10px;"> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; width: 80%; margin-bottom: 5px;"></div> <div style="text-align: right; margin-right: 10px;">\$</div> </div> <div style="margin-top: 10px;"> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; width: 80%; margin-bottom: 5px;"></div> <div style="text-align: right; margin-right: 10px;">\$</div> </div> <div style="margin-top: 10px;"> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; width: 80%; margin-bottom: 5px;"></div> <div style="text-align: right; margin-right: 10px;">\$</div> </div>	
Is the State or Agency required to be an Additional Insured? Yes No Contract Clause with Insurance Requirements _____ A current Certificate of Insurance issued to the correct corporate entity and reflecting the required coverage must be submitted to OPSCR.	

Responsible Agency Official _____

Novation or Name Change

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