

09 NCAC 06B .1003 CHANGE IN CORPORATE STRUCTURE OR ASSIGNMENT

A vendor shall not assign a state contract without prior written approval from the purchasing agency. In cases where the vendor seeks to assign its contract prior to the State's written approval of an assignment, the vendor assignor shall affirm in writing to the State that the assignee is fully capable of performing all obligations of the vendor under the contract. In cases where vendors who have been awarded contracts are involved in corporate consolidations, acquisitions, or mergers, the purchasing agency may negotiate agreements for the transfer of contractual obligations and the continuance of contracts within the framework of the new corporate structures.

*History Note: Authority G.S. 147-33.76(b1);
Temporary Adoption Eff. January 1, 2000;
Eff. August 1, 2000;
Amended Eff. September 1, 2013;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 25, 2015.*