

“due diligence” – From Merriam-Webster Dictionary. the care that a reasonable person exercises under the circumstances to avoid harm to other persons or their property

Dictionary. Com

Procurement: Acquisition: Complete process of obtaining goods and services from preparation and processing of a requisition through to receipt and approval of the invoice for payment.

Read more: <http://www.businessdictionary.com/definition/procurement.html#ixzz126JG8hwC>

48 CFR 2.101

Acquisition means the acquiring by contract with appropriated funds of supplies or services (including construction) by and for the use of the Federal Government through purchase or lease, whether the supplies or services are already in existence or must be created, developed, demonstrated, and evaluated. Acquisition begins at the point when agency needs are established and includes the description of requirements to satisfy agency needs, solicitation and selection of sources, award of contracts, contract financing, contract performance, contract administration, and those technical and management functions directly related to the process of fulfilling agency needs by contract.

Read more: <http://cfr.vlex.com/vid/2-101-definitions-19869809#ixzz126H3RjcS>

Contract means a mutually binding legal relationship obligating the seller to furnish the supplies or services (including construction) and the buyer to pay for them. It includes all types of commitments that obligate the Government to an expenditure of appropriated funds and that, except as otherwise authorized, are in writing. In addition to bilateral instruments, contracts include (but are not limited to) awards and notices of awards; job orders or task letters issued under basic ordering agreements; letter contracts; orders, such as purchase orders, under which the contract becomes effective by written acceptance or performance; and bilateral contract modifications. Contracts do not include grants and cooperative agreements covered by 31 U.S.C. 6301, et seq. For discussion of various types of contracts, see part 16.

Read more: <http://cfr.vlex.com/vid/2-101-definitions-19869809#ixzz126HVK8Ua>

Contracting means purchasing, renting, leasing, or otherwise obtaining supplies or services from nonfederal sources. Contracting includes description (but not determination) of supplies and services required, selection and solicitation of sources, preparation and award of contracts, and all phases of contract administration. It does not include making grants or cooperative agreements.

Read more: <http://cfr.vlex.com/vid/2-101-definitions-19869809#ixzz126GuLwJs>

TITLE 48 - FEDERAL ACQUISITION REGULATIONS SYSTEM

CHAPTER 44 - FEDERAL EMERGENCY MANAGEMENT AGENCY

SUBCHAPTER A - GENERAL

PART 4401 - FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) ACQUISITION
REGULATION SYSTEM

4401.7002 - 2 - Cooperative agreements.

Cooperative agreements are to be used whenever the principal purpose of the relationship is the transfer of money, property, service, or anything else of value to recipients to accomplish a public purpose. The support or stimulation to be accomplished by this transfer must be authorized by Federal statute and substantial involvement is anticipated.

Read more: http://cfr.vlex.com/vid/4401-2-cooperative-agreements-19889848?ix_resultado=1.0&query%5Bbuscable_id%5D=1097&query%5Bbuscable_type%5D=Fuente&query%5Bfilters_order%5D=source&query%5Btextolibre%5D=cooperative+agreeme-nts#ixzz126VoeRN2

CITE-

TITLE 31 - MONEY AND FINANCE
SUBTITLE V - GENERAL ASSISTANCE ADMINISTRATION
CHAPTER 63 - USING PROCUREMENT CONTRACTS AND GRANT AND COOPERATIVE
AGREEMENTS

-HEAD-

Sec. 6305. Using cooperative agreements

-STATUTE-

An executive agency shall use a cooperative agreement as the legal instrument reflecting a relationship between the United States Government and a State, a local government, or other recipient when -

(1) the principal purpose of the relationship is to transfer a thing of value to the State, local government, or other recipient to carry out a public purpose of support or stimulation authorized by a law of the United States instead of acquiring (by purchase, lease, or barter) property or services for the direct benefit or use of the United States Government; and

(2) substantial involvement is expected between the executive agency and the State, local government, or other recipient when carrying out the activity contemplated in the agreement.