

Questions – Federal Contracting

1. Which of the following best describes a fixed-price contract?
 - a. Prevents cost overruns
 - b. Is usually riskier than a cost-reimbursement contract
 - c. Requires financial reporting to sponsor
 - d. Has a longer project period than a cost-reimbursement contract
2. An anti-lobbying certification is required on federal grants, cooperative agreements, and contracts exceeding a MINIMUM of
 - a. \$10,000
 - b. \$25,000
 - c. \$50,000
 - d. \$100,000
3. The Bayh-Dole Act addresses
 - a. publication rights to all intellectual property
 - b. fixed price contracts for federally sponsored research
 - c. extension of collaborative business opportunities
 - d. ownership of intellectual property resulting from federal sponsored research
4. A notice sent by the contracting officer notifying the contractor of a performance failure and providing a specific period of time to cure the failure.
 - a. Cure notice
 - b. Show Cause notice
 - c. Termination for convenience
 - d. Stop work order
5. The following are characteristics of a contract
 - a. The statement of work is very detailed and specific
 - b. Payment is often tied to deliverables
 - c. Are generally less restrictive than a grant
 - d. A&B
6. Types of standard of care
 - a. Best efforts
 - b. Reasonable efforts
 - c. Industry standards
 - d. All of the above
7. Which is the preferred standard of care to be used by research organizations
 - a. Best efforts
 - b. Reasonable efforts
 - c. Industry standards

- d. All of the above
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- 8. The contract period of performance
 - a. Is usually flexible and can be adjusted between the PI and COTR
 - b. Will allow expenditure to occur 90 days prior to the start date
 - c. Should identify specific start and end dates
 - d. All of the above
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- 9. Fixed price contracts have the following benefit and risks:
 - a. If the project comes in under the cost estimated, the institution can keep the remaining funds and use them as unrestricted funds for other purposes
 - b. If the project comes in over budget, the deliverables must still be met in order to receive payment and the cost of any such overruns may be required to be borne by the institution
 - c. Are not usually preferred for research contracts
 - d. All of the above
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- 10. Cost reimbursable agreements
 - a. The organization is only required to perform on the scope of work up to the point where funding under the agreement is exhausted
 - b. Are usually given no-cost extensions
 - c. Are preferred for purchasing commercial items
 - d. All of the above
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- 11. Warranties
 - a. Universities should always warranty their work for at least 90 days.
 - b. Give sponsors a refund if results did not materialize and if they kept their receipt
 - c. Should not be given for research which by its very nature, are unpredictable and cannot be guaranteed
 - d. Should be guaranteed by the PI performing the work
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- 12. The FAR is
 - a. Regulations used by all federal executive agencies in their acquisition of supplies and services
 - b. Federal Accounting Regulations
 - c. Used in place of the OMB circulars for a grant.
 - d. Another name for the Federal Register
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- 13. Contract Clauses are found in what part of the FAR
 - a. Parts 1-51
 - b. Part 52
 - c. Part 53

- d. All of the above
14. Contracts over \$750,000 require
- a. Competitive bids
 - b. Sole Source justification
 - c. Use of small Businesses
 - d. Small business subcontracting plan if purchases are anticipated
15. Codified policies for acquisition of supplies and services by executive agencies. Applies only to federal contracts and flow-through awards
- a. Federal Acquisition Regulations
 - b. Federal Register
 - c. Code of Federal Regulations
 - d. US Code
16. Exercise of the Government's contractual right to completely or partially terminate a contract because of the contractor's actual or anticipated failure to perform its contractual obligations
- a. Termination for Convenience
 - b. Termination for Default
 - c. Suspension for Convenience
 - d. Suspension for Default
17. Type of agreement for a change of name or to recognize a successor organization to the interest in the government contract.
- a. Cost Reimbursement
 - b. Fixed Price
 - c. IDIQ
 - d. Change of name and Novation
18. The government may choose to suspend the work on a contract by issuing a
- a. Termination for convenience
 - b. Termination for default
 - c. No cost extension
 - d. Stop work order
19. Past performance information used regarding a contractor's actions under previously awarded contracts may include the contractors record of
- a. Conforming to requirements and to standards of good workmanship
 - b. Adherence to schedules
 - c. Reasonable and cooperative behavior and commitment to customer satisfaction
 - d. All of the above
20. The contracting officer shall terminate contracts, whether for default or convenience, only
- a. when it is in the Government's interest
 - b. when it is requested by the contractor
 - c. when the contractor cannot make the delivery schedule
 - d. When the contractor under bid the contract

21. The notice and clause applicable to convenience terminations generally require that the contractor
 - a. Stop work immediately on the terminated portion of the contract
 - b. Terminate all subcontracts related to the terminated portion of the prime contract
 - c. Take necessary or directed action to protect and preserve property in the contractor's possession in which the Government has or may acquire an interest
 - d. All of the above
22. Confidential, secret and top secret are levels of
 - a. Secret agents
 - b. Security clearances
 - c. Trade secrets
 - d. Lab security
23. The Federal Acquisition Regulations govern
 - a. Grants
 - b. Cooperative agreements
 - c. Gifts
 - d. Procurement contracts
24. To determine if a clause is appropriate for a particular contract one should
 - a. Read the contract
 - b. Read the prescription
 - c. Look at similar clauses
 - d. Contact the contracting officer
25. A contract that has less risk for the government but greater risk for the performing organization as they must perform regardless of cost of performance.
 - a. Cost reimbursable
 - b. Time and materials
 - c. Indefinite quantity
 - d. Fixed Price
26. Contract type appropriate for research and development (R&D) work. There is no incentive for contractor to control costs, thus Government imposes tighter controls
 - a. Cost reimbursable
 - b. Time and materials
 - c. Indefinite quantity
 - d. Fixed Price
27. Under a federal contract, which of the following is a reason for termination for default?
 - a. Untimely performance
 - b. Budget revision

- c. Cost overrun
- d. Inadequate performance on another contract

28. A contracting party's agreement to hold the other party harmless, to secure the other party against loss or damage, or to give security for reimbursing the other party in case of an anticipated loss.

- a. Insurance
- b. Indemnification
- c. Force majeure clause
- d. A payback clause

29. A notice to the contractor requesting the contractor show why the contract should not be terminated for default.

- a. Cure Notice
- b. Show cause notice
- c. Termination for cause
- d. Termination for convenience

30. An Agreement where confidential Information is information exchanged between two parties; the receiving party must keep the information confidential and may not disclose it to any third party.

- a. Non-Disclosure agreement
- b. Intellectual property agreement
- c. Hold Harmless agreement
- d. Data access agreement

Answers

1 a	11 c	21 d
2 d	12 a	22 b
3 d	13 b	23 d
4 a	14 d	24 b
5 d	15 a	25 d
6 d	16 b	26 a
7 b	17 d	27 a
8 c	18 d	28 b
9 d	19 d	29 b
10 a	20 a	30 a