

TRANSMITTAL 1

*This agreement should be used when there is mutual agreement between EDA and ONE Recipient to wholly terminate the award. Careful modifications by Regional Counsel are required when there is a partial termination or co-recipients. All yellow highlighted text should be removed or replaced prior to sending to the Recipient(s).*

**AGREEMENT TO TERMINATE  
FINANCIAL ASSISTANCE AWARD FOR CONVENIENCE**

EDA Investment No. [number]

WHEREAS, the U.S., Department of Commerce, Economic Development Administration (“Government” or “EDA”) pursuant to its authority under the Public Works and Economic Development Act of 1965 (42 U.S.C. § 3121 *et seq.*), as amended, entered into a Financial Assistance Award (“Award”), with [recipient(s)] (“Recipient”);

WHEREAS, said Award provided an amount not to exceed the lower of [enter EDA \$] or [enter award rate] percent of the actual cost of the project estimated to cost [enter project \$] and consisting of [enter brief project description];

WHEREAS, the Government and Recipient (collectively the “Parties”) have now determined that it is not feasible to complete the project as originally intended and that an accounting should be made and the Award terminated for convenience of the Parties; and

NOW THEREFORE, for the mutual benefit and convenience of the Parties, the Government tenders this Agreement to Terminate Financial Assistance Award for Convenience (“Termination Agreement”), which shall be effective upon the signature of the Parties:

1. Insert the following paragraph if EDA has determined that eligible costs have been incurred: “The Recipient agrees that \$[dollars] has been expended toward the project to date and that the EDA share of eligible costs to date is \$[dollars].”

The Recipient agrees that no [other] eligible costs have been incurred or will be incurred pursuant to said Award.

2. Insert the following paragraph ONLY if money is due to EDA, otherwise delete it:

The Federal Share Due shall be remitted, in full, within 30 calendar days of the effective date of this Termination Agreement to:

Chief Counsel  
Office of the Chief Counsel  
Economic Development Administration  
U.S. Department of Commerce  
1401 Constitution Avenue,

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NW/Mail Stop 72023  
Washington, D.C. 20230

Checks must include the EDA grant number in the memo portion of the check and the "Payee" is the "U.S. Economic Development Administration."

3. Certain provisions of the Award terms and conditions are continuing obligations that extend beyond termination of the Award. These obligations include, but are not limited to, the following:
  - a. Recipient must comply with Award closeout and post-closeout adjustments and continuing responsibilities, as set forth in 2 C.F.R. §§ 200.343 and 200.344 (or the equivalent regulations in 15 C.F.R. part 14 or 24, as applicable, for most awards made prior to December 26, 2014). Under these regulations, the Government may recover funds on the basis of a later audit and the Recipient must return any funds due as a result of a refund or correction.
  - b. If applicable, Recipient may have audit requirements under 2 C.F.R. part 200, subpart F.
  - c. EDA may require Recipient to report on project performance beyond the project closeout date for Government Performance and Results Act ("GPRA") purposes. In no case shall Recipient be required to submit any report more than ten years after the project closeout date.
  - d. All records in the possession of Recipient or its sub-awardees regarding the Award shall be retained for a period of three (3) years after the effective date of this Termination Agreement. All records shall be retained beyond the three (3) year period if audit findings have not been resolved within that period or if other disputes have not been resolved. These requirements are further detailed in 2 C.F.R. § 200.333 (or the equivalent regulations in 15 C.F.R. part 14 or 24, as applicable, for most awards made prior to December 26, 2014).
  - e. The Recipient shall continue to provide the Government access to records regarding the Award as detailed in 2 C.F.R. § 200.336 (or the equivalent regulations in 15 C.F.R. part 14 or 24, as applicable, for most awards made prior to December 26, 2014).
4. Acceptance of this Termination Agreement must be made by the Recipient, with an executed original returned to the Government, on or before 30 days from the date of

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the Regional Director's signature on this Termination Agreement. Failure to submit a timely executed Termination Agreement may result in the Government withdrawing this Termination Agreement and initiating a unilateral termination, if deemed appropriate by the Government.

5. Recipient represents and warrants that the execution, delivery, and performance of this Termination Agreement was duly authorized in accordance with Recipient's governance rules and that the Termination Agreement is signed by a person duly authorized to bind the Recipient, and that any and all required permissions from the governing body of the Recipient have been obtained. **There is flexibility here to include a reference to the ordinance; board resolution and/or delegation memo.**

*[remainder of page intentionally left blank]*

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**AGREEMENT TO TERMINATE  
FINANCIAL ASSISTANCE AWARD FOR CONVENIENCE**  
EDA Investment No.: [number]

**DEPARTMENT OF COMMERCE  
ECONOMIC DEVELOPMENT ADMINISTRATION**

By: \_\_\_\_\_  
[Name], Regional Director  
[Name] Regional Office  
\_\_\_\_\_ Date

**[RECIPIENT NAME]**

The above Agreement to Terminate Financial Assistance Award for Convenience is hereby accepted by Recipient.

By: \_\_\_\_\_  
Signature  
\_\_\_\_\_ Title of Accepting Official  
\_\_\_\_\_ Date  
Printed Name

*The below section is required only in cases of co-recipients. Otherwise delete prior to sending*

The above Agreement to Terminate Financial Assistance Award for Convenience is hereby accepted by co-recipient.

By: \_\_\_\_\_  
Signature of Co-Recipient  
\_\_\_\_\_ Title of Accepting Official  
\_\_\_\_\_ Date  
Printed Name