

(II) OCCURS BEFORE THE CONCLUSION OF PRICE DISCUSSIONS.

(E) PRICE INCREASES.

EACH PROCUREMENT CONTRACT, CHANGE ORDER, OR CONTRACT MODIFICATION FOR WHICH A COST AND PRICE CERTIFICATE IS REQUIRED SHALL CONTAIN A PROVISION THAT THE PRICE, INCLUDING PROFIT OR FEE, SHALL BE REDUCED TO EXCLUDE ANY SIGNIFICANT PRICE INCREASES IN A COMPONENT THAT RESULT BECAUSE THE CONTRACTOR PROVIDED COST OR PRICE INFORMATION THAT, AS OF THE DATE SPECIFIED UNDER SUBSECTION (D)(3) OF THIS SECTION, WAS INACCURATE, INCOMPLETE, OR NOT CURRENT.

REVISOR'S NOTE: Subsection (a) of this section formerly appeared as SF § 11-101(r).

The only changes are in style.

Subsections (b) through (e) of this section are new language derived without substantive change from former SF § 11-120.

Subsection (d)(3)(1) of this section is revised in the active voice to clarify that the "procurement officer" is responsible to determine the "date" in conjunction with the offeror or contractor, since that action seems to fall within the powers contemplated for a "procurement officer", as defined in § 11-101(n) of this article.

Defined terms: "Change order" § 13-201  
 "Contract modification" § 13-201 "Person" § 11-101  
 "Procurement contract" § 11-101  
 "Procurement officer" § 11-101 "State" § 11-101

13-221. DISCLOSURES TO SECRETARY OF STATE.

(A) SCOPE OF SECTION.

~~THIS SECTION IS BROADLY APPLICABLE TO ALL PROCUREMENTS BY THE STATE.~~

~~(B) "BENEFICIAL OWNERSHIP" DEFINED.~~

~~IN THIS SECTION, "BENEFICIAL OWNERSHIP" MEANS:~~

~~(1) AN OWNERSHIP INTEREST OF AT LEAST 5% IN A BUSINESS;~~

~~(2) AN OWNERSHIP INTEREST OF AT LEAST 5% IN AN ENTITY IN A CHAIN OF PARENT AND SUBSIDIARY ENTITIES, ANY OF WHICH~~