



GSA Office of the Chief Acquisition Officer

SEP 19 2007

GSA Acquisition Alert 2007-07

MEMORANDUM FOR GSA CONTRACTING ACTIVITIES

FROM: MOLLY WILKINSON
CHIEF ACQUISITION OFFICER

A handwritten signature in blue ink that reads "Molly Wilkinson".

SUBJECT: Use of the GSA Form 527

The use of GSA Form 527, Contractor's Qualifications and Financial Information, may be used by the contracting officer to obtain financial information from potential contractors in order to determine financial responsibility. Use of the GSA Form 527 is not mandatory however. GSAM 509.105-1 (a), states, "In making a determination of responsibility, you **may** [emphasis added] use the GSA Form 527..."

Contracting offices have been instructed to look at the financial risk to the Government in determining the need for detailed information from the contractor, such as which is required by the Form 527. However, contracting officers should also be aware that other public information may be available that can assist in determining a contractor's financial responsibility and therefore would lessen the requirements for a full financial survey. This public information can be found in items such as annual reports, 10K reports, and other documents that show financial information. Also, contractors may be able to lessen the requirement for use of the Form 527 by providing contacts with other Federal agencies that have current determinations of financial responsibility, or publicly available financial information along with a rating for independent services. Ultimately, however, the contracting officer must be satisfied that the information provided is adequate to minimize the Government's risk of poor performance due to contractor financial limitations.

Questions concerning this Acquisition Alert should be directed to Mr. Michael O. Jackson at (202)208-4949.