

Federal Property Management Regulations

§ 101-45.4806

essential part of the agreement. No paragraphs shall be added and none shall be deleted.

A letter of credit may be addressed to a specific department or agency instead of "Treasurer of the United States," letters of credit of this type shall be addressed to the head of the agency or department, as the Secretary of the Army, or the Administrator of General Services. Should this be done, the words "Treasurer of the United States for the account of" shall be deleted from the draft drawn under the letter of credit.

Each letter of credit must be clearly irrevocable and is not acceptable if the expiration date stated therein is less than 30 days from the date of the sale at which it is used.

[59 FR 26739, May 24, 1994]

§ 101-45.4804 Sample format—draft drawn against irrevocable letter of credit.

FORM OF DRAFT

\$ _____ Date _____
At sight pay to the order of Treasurer of the United States for the account of (specify name of department or agency). _____ dollars and _____ cents for value received—drawn under letter of credit No. _____ of _____

(Name and address of issuing bank)

To _____
(Name and address of bank)
(Name of office—finance or disbursing— and activity of department or agency by which draft is issued.)

By _____
Title _____
Date _____

NOTE: If the letter of credit is addressed to a department or agency rather than the Treasurer, omit the words "Treasurer of the United States for the account of," and in lieu thereof insert the name of the particular department or agency or installation or office thereof.

[30 FR 2930, Mar. 6, 1965. Redesignated at 42 FR 40855, Aug. 12, 1977]

§ 101-45.4805 Sample format—transmittal letter to accompany letter of credit.

OFFICIAL LETTERHEAD

To: Name of bank (same as on L/C).
Gentlemen:

This is to certify that on _____, 196____, at a sale held by the (insert the name of the department or agency) at (insert location) the (insert name and address of company) submitted acceptable bids for property at sales price of \$ _____.

The amount of the accompanying draft, \$ _____, drawn under letter of credit No. _____

_____ represents (1) the deposit of _____ percent of the sales price required as a guarantee to support the acceptable bid made by (insert name of company) to purchase material from the Government, or (2) payment in full for the property on which (insert name of company) submitted acceptable bids.

(Name of office—finance or disbursing— and activity of department or agency to which check is to be forwarded.)

By _____
Title _____
Date _____

NOTE: Strike out the clause in the second paragraph which is not applicable.

[30 FR 2930, Mar. 6, 1965. Redesignated at 42 FR 40855, Aug. 12, 1977]

§ 101-45.4806 Outline for preparation of explanatory statement relative to negotiated sales.

The following outline shall be used for the preparation of explanatory statements relative to negotiated sales:

EXPLANATION STATEMENT OF PROPOSED NEGOTIATED DISPOSAL OF SURPLUS PERSONAL PROPERTY SUBMITTED PURSUANT TO THE PROVISIONS OF SECTION 203(e)(6) OF THE FEDERAL PROPERTY AND ADMINISTRATIVE SERVICES ACT OF 1949, 63 STAT. 386, AS AMENDED (40 U.S.C. 484(c)(6))

Description of property (including quantity and condition).

Use of property (an indication of the use of the property made by the Government).

Location.

Reported excess by (name of agency and date).

Excess and donation screening (show the extent of screening and results).

Acquisition cost and date (if not known, estimate and so indicate).

Income (all income known to the holding agency, if any received by the Government for use of the property).

Estimated fair market value (including date of estimate and name of estimator).

Proposed disposal price.

Proposed purchaser (name and address).

Intended use (state the intended use of the property by the proposed purchaser).

Justification (a narrative statement containing complete justification for the proposed sale and other pertinent facts involved in the Government's decision to sell by negotiation).

[31 FR 5001, Mar. 26, 1966. Redesignated at 42 FR 40855, Aug. 12, 1977]