

New Bid Threshold Effective 1/1/23 ^[1]

January 19, 2023 by [Staff](#) ^[2]

As communicated in the December PSC newsletter, CU has ended its emergency declaration that temporarily increased our bid thresholds for non-federal purchases. Effective January 1st, CU's bid threshold is \$100,000 for all goods and services. This is the threshold at which the PSC is required to issue a Documented Quote or Request for Proposals prior to issuing a purchase order.

As part of this change, and in accordance with Uniform Grant Guidance (2 CFR 200), all procurements above \$10,000 must be "reasonable based on research, experience, purchase history or other information and documents it files accordingly." To meet this requirement, for most requisitions between \$10,000 and \$100,000, regardless of funding type, Requestors in Marketplace will complete and upload the [Source Selection & Price Reasonableness form](#) ^[3]. This form is not required if:

- (1) the purchase is against an existing CU bid/contract or a cooperative contract from places such as Omnia Partners or E&I; or
- (2) the purchase is a Sole Source Procurement using the Sole Source Justification Form in Marketplace.

If the Source Selection on the form is marked "Informal, Competitive Quotes/Price Sheets <\$100,000", then the Requestor must also upload both the supplier's quote they are ordering from and a second quote from a competitor. The second quote is not required to be a formal quote from a supplier, but rather can be a published price list or screenshot from a competitor's website.

To learn more about this policy change and see examples of completed [Source Selection & Price Reasonableness Forms](#) ^[3] (SSPR), please visit our [Purchasing Thresholds](#) ^[4] website.

[Purchasing](#) ^[5]

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