

## **Permanent Bid Threshold Effective 1/1/23** <sup>[1]</sup>

December 12, 2022 by [Staff](#) <sup>[2]</sup>

Effective January 1, 2023, the new threshold for a solicitation issued by the Procurement Service Center (PSC) will be \$100,000 for both goods and services. As we move into a more stable supply chain, we are pleased to announce this permanent change to the procurement thresholds. 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 all requisitions between \$10,000 and \$100,000, regardless of funding type, requisitioners will upload 2 items:

1. [Source Selection & Price Reasonableness form](#) <sup>[3]</sup> (not required if purchased against an existing CU bid/contract or a cooperative contract from places such as Omnia Partners or E&I)
2. Price information from at least two suppliers - one from the supplier they are ordering from and the other from a competitor. The price information can be screenshots from two websites or quotes provided from the suppliers. The requirement to obtain two quotes will be waived if the purchase is made against an existing CU bid/contract or a cooperative contract, is for a [Sole Source item](#) <sup>[4]</sup>, or is an emergency procurement.

### **How we arrived at this change**

With the changing landscape of the supply chain and disruptions caused by the COVID-19 pandemic CU has continued to examine our procurement process and look for efficiencies to process orders faster and get products and services to our campus customers in a timely manner. In January of this year, the PSC issued an Emergency Procurement Threshold Declaration which raised the procurement thresholds for non-federal purchases from \$10,000 to \$50,000 for goods and \$50,000 to \$150,000 for services. This not only allowed CU to process purchase orders faster, but also get ahead of many ongoing price increases that were imminent in the market. The emergency declaration, however, did cause limitations to our ability to complete cost transfers to grant funds. To mitigate this, all purchases over \$10,000, will follow the process outlined above, allowing eligible purchases to be charged to grant funds.

For questions, please contact the PSC Service Desk at 303.837.2161 or [psc@cu.edu](mailto:psc@cu.edu) <sup>[5]</sup>.

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