52.232-23 Assignment of Claims.

As prescribed in 32.806(a)(1), insert the following clause:

Assignment of Claims (May 2014)

- (a) The Contractor, under the *Assignment of Claims* Act, as amended, <u>31 U.S.C.3727</u>, <u>41 U.S.C.6305</u> (hereafter referred to as "the Act"), *may* assign its rights to be paid amounts due or to become due as a result of the performance of this contract to a bank, trust company, or other financing institution, including any Federal lending agency. The assignee under such an assignment *may* thereafter further assign or reassign its right under the original assignment to any type of financing institution described in the preceding sentence.
- (b) Any assignment or reassignment authorized under the Act and this clause *shall* cover all unpaid amounts payable under this contract, and *shall* not be made to more than one party, except that an assignment or reassignment *may* be made to one party as agent or trustee for two or more parties participating in the financing of this contract.
- (c) The Contractor *shall* not furnish or disclose to any assignee under this contract any classified document (including this contract) or information related to work under this contract until the *Contracting Officer* authorizes such action *in writing*.

(End of clause)

Alternate I (Apr 1984). If a no-setoff commitment is to be included in the contract (see $\underline{32.801}$ and $\underline{32.803}$ (d)), add the following sentence at the end of paragraph (a) of the basic clause:

Unless otherwise stated in this contract, payments to an assignee of any amounts due or to become due under this contract *shall* not, to the extent specified in the Act, be subject to reduction or setoff.

Parent topic: 52.232 [Reserved]