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UNITED STATES DEPARTMENT OF COMMERCE
Chief Financial Officer
Assistant Secretary for Administration
Washington, D.C. 20230

PROCUREMENT MEMORANDUM 2015-06

ACTION

MEMORANDUM FOR: **AGENCY PROGRAM COODINATORS**
HEADS OF CONTRACTING OFFICES

FROM: Barry E. Berkowitz
Senior Procurement Executive
and Director for Acquisition Management

SUBJECT: Records Retention of Purchase Card Transaction Files

Background
A proposed rule has been issued to update the file retention periods identified at Federal Acquisition Regulation (FAR) 4.805, Government Contract Files, to conform with the retention periods in the National Archives and Records Administration (NARA) General Records Schedule (GRS) 1.1, Financial Management and Reporting Records, published on September 12, 2014.

NARA has undertaken a five-year project to redraft the entire GRS to reflect the realities of current government business practices and make it more useful in a world where almost all record keeping is electronic. NARA's research has shown that many agencies believe the break between procurements over and under the simplified acquisition threshold (six years, three months versus three years' retention) is no longer useful to them. As such, NARA eliminated the distinction between over and under the simplified acquisition threshold for purposes of record keeping and unified all retention under a single figure of six years under GRS 1.1, item 010.

The retention periods for government contract records at FAR 4.805 is changed to conform to the revised NARA General Records Schedule 1.1.

Purpose
The purpose of this Procurement Memorandum is to implement changes to purchase card transaction file documentation records retention requirements in Commerce Acquisition Manual (CAM) 1313.301, Section 3.13.2, Purchase Card Program to comply with revised NARA GRS 1.1.

Required Actions
For all purchase card transactions, Cardholders shall retain transaction file documentation for six years from final payment of transactions. Records retention is the responsibility of the approving official but may be delegated to the Cardholder. However, the Approving Official must have access to the Cardholder's file at all times. Should the Cardholder terminate employment or transfer to a new position the transaction files transfer to the Approving Official for retention.

Files may be retained electronically that meet the requirements of the FAR. FAR 4.805 allows the medium of storage to be changed (i.e. convert paper file to electronic file) to facilitate storage. The process used to create and store records must record and reproduce the original document, including signatures and other written and graphic images completely, accurately, and clearly. Data transfer, storage, and retrieval procedures must protect the original data from alteration. Unless law or other regulations require signed originals to be kept, they may be destroyed after the Approving Official verifies that record copies on alternate media and copies reproduced from the record copy are accurate, complete, and clear representations of the originals.

Effective Date

This Procurement Memorandum is effective immediately and supersedes the records retention time periods in CAM 1313.301, Section 3.14 – Reconciliation of Account. This Procurement Memorandum is effective until it is incorporated into the CAM or is otherwise rescinded.

The point of contact for this matter is Glen Vierk who may be reached at 202-482-2027 or gvierk@doc.gov

cc: Acquisition Community
Purchase Card Community