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, 31 U.S.C.3727, 41 U.S.C.6305 (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 32.801 and 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]