
2 C.F.R. § 3485.415

What must I do if a Federal agency excludes the participant or a principal after I enter into a covered transaction?

- (a) You as a Federal agency official may continue covered transactions with an excluded person, or under which an excluded person is a principal, if the transactions were in existence when the person was excluded. You are not required to continue the transactions, however, and you may consider termination. You should make a decision about whether to terminate and the type of termination action, if any, only after a thorough review to ensure that the action is proper.

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