

MILLENNIUM CHALLENGE CORPORATION

Millennium Challenge Corporation is proposing companion revisions to the Office of Management and Budget's (OMB) proposed updates to Title 2 of the Code of Federal Regulations (CFR), Subtitle A Office of Management and Budget Guidance for Federal Financial Assistance. Consistent with the review requirements in 2 CFR §200.109, the intent of these proposed revisions in Subtitle B Federal Agency Regulations for Grants and Agreements is to improve transparency, accountability, and oversight for Federal awards across the Federal Government by ensuring continued alignment with Administration priorities, revising indirect cost policy, reducing burden, and converting guidance to regulation.