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## CAOC HISTORY

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Public Law 93-400, "The Office of Federal Procurement Policy Act", as amended, created the Office of Federal Procurement Policy (OFPP) in 1974 and placed it in the Office of Management and Budget (OMB). The OFPP was created, among other purposes, to provide Government-wide procurement policies "...which shall be followed by Executive agencies..." in the procurement activities.

"To further achieve effective, efficient, and economic administration of the Federal procurement system, (Public Law 98-191, dated December 1, 1983) the head of each executive agency ... shall designate a senior procurement executive who shall be responsible for management direction of the procurement system of the executive agency..." In 1999, an interagency council, consisting of agency procurement executives was chartered and named the Procurement Executives Council (PEC). Its mission was to monitor and improve the Federal Acquisition System consisting of the Federal Acquisition Regulation (FAR), which is the primary document, and agency acquisition regulations that implement or supplement the FAR.

Entering the year 2000, the PEC focused its vision on the following strategic priorities:

- Create an acquisition workforce of mission-focused business leaders
- Optimize technology as a key business enabler
- Lead collaboration to achieve desired business results
- Effectively integrate socio-economic programs in the Federal Procurement System
- Transform the Federal Acquisition System for better business results

On January 16, 2003, a new Charter was introduced at the PEC Executive Committee Meeting, to be effective February 20, 2003. The charter, in addition to some membership changes, includes a name change from Procurement Executive Council to Federal Acquisition Council (FAC) to provide greater flexibility and a more inclusive reach beyond procurement.

### Effective Date

This Charter is effective as of June 1, 2004.