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News Release

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VA Extends Verification Term for Veteran Entrepreneurs *Two Years to Help Efficiency, Accountability*

WASHINGTON -- The Department of Veterans Affairs is doubling the amount of time before the owners of service-disabled, Veteran-owned small businesses (SDVOSB) and Veteran-owned small businesses (VOSB) must re-verify with VA that they are, in fact, owned and operated by qualified Veterans and other legal requirements.

“The community of Veteran-owned businesses and businesses owned by service-disabled Veterans is a vital partner with VA and the federal government,” said Secretary of Veterans Affairs Eric K. Shinseki. “To ensure we have improved our verification policies and processes, I have directed that VA simplify the verification process immediately and move from an annual to a biennial re-verification – every two years.”

The interim final rule, which took effect June 27, will benefit thousands of small businesses by reducing the uncertainty and administrative burden associated with a yearly verification cycle. Public comments on this interim final rule may be submitted within the next 60 days.

By increasing the verification period to two years, SDVOSBs and VOSBs will be able to plan and operate their companies more efficiently and effectively instead of working within the current 12-month business cycle. Under this interim final rule, businesses at the end of their two-year verification period would be required to be reverified through VA’s Center for Veterans Enterprise (CVE).

In 2011, VA awarded \$3.2 billion in contracts to VOSBs and SDVOSBs. To participate in VA’s Veterans First program, a Veteran-owned and controlled small business must be verified as an eligible firm by initiating and completing the application process with CVE through the web-based Vendor Information Pages database. Information about the process for verification can be found on the VA website at <http://www.vetbiz.gov/>.

Businesses removed from the VIP database that were verified from June 2010 to December 2010 will have their remaining months added to coincide with their one year extension via the interim change.

These designated businesses will be required to reverify within 120 days of their expiration date. All future applications for reverification will be required to submit a complete set of new documentation with each application.