



## U.S. Securities and Exchange Commission

September 3, 2025

### Class Deviation for Federal Acquisition Regulation Part 28 in Support of Executive Order on Restoring Common Sense to Federal Procurement (2025-022)

1. **Purpose:** To issue a class deviation to Federal Acquisition Regulation (FAR) Part 28 for purposes of implementing the FAR Council's model deviation text to FAR Part 28.
2. **Effective Date:** This class deviation is effective November 3, 2025 and remains in effect until rescinded or incorporated into the FAR.
3. **Expiration Date:** Expires when incorporated into the FAR or is otherwise rescinded.
4. **Background:** [Executive Order \(E.O.\) 14275 on Restoring Common Sense to Federal Procurement](#) signed April 15, 2025 mandates a comprehensive review and simplification of the Federal Acquisition Regulation.

The FAR is being updated to:

- Eliminate non-statutory language
- Remove redundant or obsolete language
- Enhance clarity through plain language
- Align with the new FAR framework
- Preserve essential governmentwide acquisition standards

This project is referred to as the Revolutionary FAR Overhaul (RFO) initiative. This initiative will make the FAR more concise, understandable, and focused on core procurement requirements.

5. **Summary of Changes.** All content in FAR part 28, Bonds and Insurance, has been retained with minimal deletions and minor updates made for plain language. No changes were made to provisions or clauses.

Statutory requirements retained in the RFO FAR part 28 model deviation include, but may not be limited to, the following:

- 15 U.S.C. §§ 694a et seq, Surety Bond Guarantees
- 31 U.S.C. §§ 3901 et seq, Prompt Payment
- 31 U.S.C. §§ 9301 et seq, Sureties and Surety Bonds
- 40 U.S.C. §§ 3131 et seq, Bonds

- 42 U.S.C. §§ 1651 et seq, Defense Base Act
- Pub. L. 103-355 Sec 2091, Government-wide Application of Payment Protections for Subcontractors and Suppliers
- Pub. L. 114-92 Sec 874, Surety Bond Requirements and Amount of Guarantee

**6. Required Action:**

- The SEC acquisition workforce must follow the RFO part 28 model deviation text instead of FAR part 28 as codified at 48 CFR chapter 1. The Council's RFO part 28 model deviation text is available at [Acquisition.gov/far-overhaul](https://www.acquisition.gov/far-overhaul), and is incorporated into this class deviation.

**7. Applicability:** This class deviation applies to all SEC procurements.

**8. Authority:** This class deviation is issued under the authority of Executive Order 14275, OMB Memo M-25-26, 48 CFR 1.4., and RFO FAR 1.304.

**9. Point of Contact:** If you have any questions, please contact the SEC Office of Acquisitions Policy at [Acquisitions-Policy@sec.gov](mailto:Acquisitions-Policy@sec.gov).

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