



**NEW MARKETS TAX CREDIT ACCOUNTING SERVICES  
REQUEST FOR PROPOSALS**

Release Date: September 5, 2023

The following is a list of responses to questions submitted by prospective respondents to ESNMC Accounting Services RFP. A copy of the RFP is available at:

<https://esd.ny.gov/doing-business-ny/requests-proposals/rfp-new-market-tax-credit-accounting-services>

No.	Question	Answer
1	Does this venture require bonding?	No
2	What is the anticipated cost of this venture?	Total compensation under this contract will likely be an amount not to exceed \$500,000.
3	If this is not a new venture, what was the previous costs for these services?	Total compensation under the previous contract was an amount not to exceed \$500,000.
4	What is the duration of this contract? Renewals?	4 years, with no renewal option.



No.	Question	Answer
5	Are vendors able to acquire state certifications directly following being awarded this contract?	Vendors may acquire state certification at any given moment. However, certification obtained after the submission deadline for this RFP will not apply toward this solicitation.
6	. Do you have specific invoicing requirements?	All invoices require the following: 1. Invoices have to include supporting documentations. 2. Services must have occurred within the contract term and must aligned with the approved scope of work. 3. Any invoices and agreements with subcontractors must be included. 4. Project name and contract number must be included on all invoices.
7	How frequent should invoices be sent?	For general accounting services (tax returns, audits, etc.), as work is completed. For compliance and asset management services, on a quarterly basis.
8	What is the anticipated award date for this contract?	December 2023



No.	Question	Answer
9	Do we need to include our Certificates of Insurance with the proposal or can we wait until after the work is awarded?	COI can be submitted after bidder has been selected.
10	Will you require that we use your contract form or are you open to using our engagement letter?	Our Schedule A and short form are mandatory.