



**Waiver of \$500,000 Single Conference Limitation
Office of Management and Budget Memorandum
Indo-Pacific Business Forum, Tokyo, Japan, January 12, 2023**

As Director of the U.S. Trade and Development Agency (“USTDA”), I hereby waive the \$500,000 limitation on single conference expenses prescribed by the May 11, 2012 Office of Management and Budget Memorandum titled “Promoting Efficient Spending to Support Agency Operations” (the “OMB Memorandum”), with respect to the 5th Indo-Pacific Business Forum, which will take place in Tokyo, Japan on January 12, 2023 (“IPBF”). USTDA’s executive team approved the 5th IPBF and its budget on September 17, 2022.

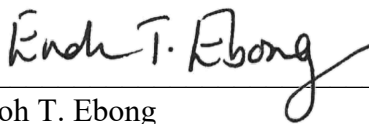
The 5th IPBF will showcase U.S. Indo-Pacific Strategy achievements and programs, bilateral and regional deal signings, and engagements with likeminded countries to improve market conditions for U.S. companies. USTDA will be responsible for managing the critical logistics of the event. Approximately 140 business executives, representatives from the U.S. government, and governments from throughout South and Southeast Asia are expected to attend, as well as up to 2,000 virtual participants. This event provides a high-profile platform to roll out U.S. Indo-Pacific Strategy achievements and programs, U.S. business-to-government engagement, bilateral and regional deal signings, and engagement with likeminded countries (i.e., Japan, Australia, India, etc.). The 5th IPBF will align with the key economic initiatives of the Indo-Pacific Strategy, as well as the goals of the Quad and the Indo-Pacific Economic Framework. The program will include keynote addresses by senior U.S. Government and Cabinet officials, including Secretary of State Antony Blinken, Secretary of Commerce Gina Raimondo, Secretary of Transportation Pete Buttigieg, and U.S. Trade Representative Katherine Tai, as well as panel discussions on expanding commercial opportunities, fostering a vibrant digital economy, energy sustainability, infrastructure development, partnerships, and financing.

The 5th IPBF program was developed in coordination with the National Security Council, U.S. Departments of State, Commerce, Energy, and Treasury, the U.S. Agency for International Development (“USAID”), Export-Import Bank (“EXIM”), and the U.S. International Development Finance Corporation (“DFC”), as well as with partners in the private sector including the U.S. Chamber of Commerce, the U.S.-ASEAN Business Council, the American Chamber of Commerce in Japan, and Keidanren Japanese industry association. Further, the Japan Ministry of Foreign Affairs has supported program development. Other high-level U.S. government officials participating in the IPBF include EXIM President and Chair Reta Jo Lewis, State Department Under Secretary for Economic Growth, Energy, and the Environment Jose Fernandez and DFC CEO Scott Nathan. In addition, four U.S. Chiefs of Mission from across South and Southeast Asia will be virtually attending the 5th IPBF. For the above reasons, this event is pivotal to furthering USTDA’s mission and serves a compelling purpose.

In line with USTDA's financial controls, the agency's Chief of the Office of Acquisition Management carefully reviewed and approved the costs associated with the IPBF prior to its presentation to, and further examination and approval by, the agency's executive team. USTDA estimates the IPBF will cost \$640,000. USTDA selected the January 12th date and Tokyo, Japan as the location for the 5th IPBF in consultation with interagency partnerships seeking to leverage partnerships, business executives, and regional leaders in the Indo-Pacific Region.

As part of USTDA's fiscal stewardship, every aspect of the planning, logistics, and implementation of the event has been carefully scrutinized and monitored to ensure all moneys are spent in the most cost-effective and efficient manner. Pursuant to Federal Acquisition Regulation procedures, USTDA has competitively selected an outside contractor to manage all logistics. As part of its arrangement with USTDA, the agency will reimburse the contractor for actual event expenses, such as audio/visual equipment, program production, stage setup, the virtual platform, and other direct costs. This approach allows USTDA to incur only actual event costs rather than guaranteeing the contractor a fixed payment for the entire cost of the event. These measures coupled with USTDA's stringent financial controls will ensure that the agency funds for the IPBF are spent in the most cost-effective manner.

The compelling purposes that will be achieved by the 5th IPBF, coupled with its cost-effectiveness, constitute exceptional circumstances making it the most cost-effective option to achieve such purposes. On this basis, the costs associate with the IPBF are prudent. Therefore, in accordance with the guidance set forth in the OMB Memorandum, I hereby waive the \$500,000 single conference limitation for the 5th IPBF.



Enoh T. Ebong

January 10, 2023

Date