

## EXHIBIT O – OPTION LETTER

### SAMPLE OPTION LETTER

Date:	Original Contract CMS #:	Option Letter #	CMS Routing #
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- 1) **OPTIONS:** Choose all applicable options listed in §1 and in §2 and delete the rest.
- a. Option to renew only (*for an additional term*)
  - b. Change in the amount of goods within current term
  - c. Change in amount of goods in conjunction with renewal for additional term
  - d. Level of service change within current term
  - e. Level of service change in conjunction with renewal for additional term
  - f. Option to initiate next phase of a contract
- 2) **REQUIRED PROVISIONS.** All Option Letters shall contain the appropriate provisions set forth below:
- a. **For use with Options 1(a-e):** In accordance with Section(s) \_\_\_\_\_ of the Original Contract between the State of Colorado, Insert Name of Department or Higher Ed Institution , and Contractor's Name, the State hereby exercises its option for an additional term beginning Insert start date and ending on Insert ending date at a cost/price specified in Section \_\_\_\_\_ , AND/OR an increase/decrease in the amount of goods/services at the same rate(s) as specified in Identify the Section, Schedule, Attachment, Exhibit etc.
  - b. **For use with Option 1(f), please use the following:** In accordance with Section(s) \_\_\_\_\_ of the Original Contract between the State of Colorado, Insert Name of Department or Higher Ed Institution , and Contractor's Name, the State hereby exercises its option to initiate Phase indicate which Phase: 2, 3, 4, etc for the term beginning Insert start date and ending on Insert ending date at the cost/price specified in Section \_\_\_\_\_ .
  - c. **For use with all Options 1(a-f):** The amount of the current Fiscal Year contract value is increased/decreased by \$ amount of change to a new contract value of Insert New \$ Amt to as consideration for services/goods ordered under the contract for the current fiscal year indicate Fiscal Year. The first sentence in Section \_\_\_\_\_ is hereby modified accordingly. The total contract value including all previous amendments, option letters, etc. is Insert New \$ Amt.
- 3) **Effective Date.** The effective date of this Option Letter is upon approval of the State Controller or \_\_\_\_\_ , whichever is later.

<p><b>STATE OF COLORADO</b> <b>John W. Hickenlooper, Governor</b> Name of Agency or IHE</p> <hr/> <p>By: Insert Name &amp; Title of Person Signing for Agency or IHE</p> <p>Date: _____</p>
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### ALL CONTRACTS REQUIRE APPROVAL BY THE STATE CONTROLLER

CRS §24-30-202 requires the State Controller to approve all State contracts. This Option Letter is not valid until signed and dated below by the State Controller or delegate. Contractor is not authorized to begin performance until such time. If Contractor begins performing prior thereto, the State of Colorado is not obligated to pay Contractor for such performance or for any goods and/or services provided hereunder.

**STATE CONTROLLER**  
Robert Jaros, CPA, MBA, JD

By: \_\_\_\_\_  
Insert Name of Agency or IHE Delegate-Please delete if contract will be routed to OSC for approval

Date: \_\_\_\_\_