

state law to engage in and carry out the practice of law as a business venture, for which purpose they combine their efforts, resources and skills for joint profit. The joint law firm venture has a single taxpayer identification number.

(4) *Consortium of MWOLFs.* A joint referral of more than two outside counsels, all of which must be MWOLFs, pool their personnel, expertise, support, staff and facilities to obtain work together through a relationship proposed by them to the RTC. Each consortium law firm has a separate taxpayer identification number.

(d) *Joint venture with MWOB participation.* An association of entities and/or individuals, with the combined entity having its own unique tax identification number, which at least one of the participants is a certified MWOB, formed by written contract to engage in and carry out a specific business venture for which purpose they combine their efforts, resources, and skills for joint profit, but not necessarily on a continuing or permanent basis for conducting business generally.

(e) *Legal services agreement.* An agreement entered into between the Legal Division and outside counsel, as defined in the RTC Legal Division Contracting Procedures.

(f) *Legal services committee.* The committee established in each office whose members represent the Legal Division and the DMWP, and whose responsibility it is to select and engage all outside counsel with regard to legal services to be performed within the supervision of said office.

(g) *List of counsel.* The list of law firms in the Legal Division's computer database that are eligible to perform legal services for the RTC. Only law firms on this list may have legal matters referred to them.

(h) *Minority.* Any Asian American, Black American, Hispanic American, Native American, Eskimo or Pacific Islander who is either a citizen or a permanent resident of the United States.

(1) *Asian American.* A person having origins in any of the original peoples of the Far East, Southeast Asia or the Indian Subcontinent.

(2) *Black American (not of Hispanic Origin).* A person having origins in any of the black racial groups of Africa.

(3) *Hispanic American.* A person of Mexican, Puerto Rican, Cuban, Central or South American origin, regardless of race.

(4) *Native American.* A person having origins in any of the original peoples of North America.

(5) *Eskimo.* A person having origin in the Eskimo or Aleutian peoples.

(6) *Pacific Islander.* A person having origins in any of the original nations commonly referred to as the "Pacific Rim Countries", including the Hawaiian Islands.

(i) *Minority owned business.* Any business in which:

(1) More than 50 percent of the ownership or control is held by one or more minority individuals; and

(2) More than 50 percent of the net profit accrues to one or more minority individuals.

(j) *Minority owned law firm.* Any law firm or practice in which:

(1) More than 50 percent of the ownership or control is held by one or more minority attorneys;

(2) More than 50 percent of the net profit accrues to one or more minority attorneys; and

(3) All attorneys within the firm are in good standing with the respective state bar licensing authority.

(k) *MWOLF subcontractor.* An RTC-approved outside counsel retained by another RTC-approved outside counsel, for the purposes of the RTC Completion Act, to provide legal services when anticipated fees or other compensation are expected to be \$500,000 or more. The outside counsel retained as the subcontractor shall have the same professional liability relationship with the RTC and the prime contractor as if the subcontractor were joint counsel with the prime contractor in providing legal services to the RTC.

(l) *Outside counsel.* A law firm or individual attorney therein, or solo practitioner that has entered into a Legal Services Agreement with the Legal Division to be available for engagement to provide legal services.

(m) *Bonus considerations.* (1) *Bonus considerations for MWOBs and MWOLFs.* Bonus considerations are authorized by § 401(t)(1) of RRIA. In the review and evaluation of proposals, the Corporation shall provide additional incentives to minority or women owned businesses and law firms by awarding any such business or firm a percentage of the total technical points and a percentage of the total cost points achievable in the technical and cost rating process applicable with respect to such proposals.

(2) *Bonus considerations for joint ventures.* Bonus considerations shall apply to any proposal submitted by a joint venture in which MWOBs and MWOLFs have at least 25 percent MWOB/MWOLF participation.

(3) *Bonus considerations for subcontracting.* Bonus Considerations shall apply to any proposal submitted by a non-minority firm in which a certified MWOB or MWOLF has at least

25 percent MWOB or MWOLF subcontracting participation.

(4) *Authority to adjust technical and cost bonus considerations.* The RTC may adjust the technical and cost bonus points applicable in evaluating proposals to the extent necessary to ensure the maximum participation level possible for minority or women owned businesses and law firms.

(n) *Private sector contractor.* Any person or entity that performs services on behalf of the RTC pursuant to a contract, including, but not limited to, an asset manager.

(o) *Request for proposals (RFPs).* Any request to a law firm for proposals to provide certain legal services to or on behalf of the RTC.

(p) *RTC oversight attorney.* Any attorney within the RTC Legal Division who oversees and manages outside counsel in relation to a particular legal matter.

(q) *Solicitation of services (SOS).* Any request to a business for proposals to provide certain services to or on behalf of the RTC.

(r) *Women owned business.* Any business in which:

(1) More than 50 percent of the ownership or control is held by one or more women;

(2) More than 50 percent of the net profit or loss accrues to one or more women; and

(3) A significant percentage of senior management positions are held by women.

(s) *Women owned law firm.* Any law firm or practice in which:

(1) More than 50 percent of the ownership or control is held by one or more women attorneys;

(2) More than 50 percent of the net profit or loss accrues to one or more women attorneys;

(3) A significant percentage of senior management positions are held by women attorneys; and

(4) All attorneys within the firm are in good standing with the respective state bar licensing authority.

## Subpart B—General Provisions Applicable to Businesses

### § 1617.10 Contracting objectives.

The RTC has established standards by which it will evaluate its success in maximizing participation of minority and women owned businesses (MWOBs) in its contracting activities. The awards and fees shall be tracked separately for minorities and women. All awards and fees shall be tracked by RTC regional and local geographic areas. The RTC's success in meeting its objectives will be evaluated