§ 1699-o. Withdrawal of designation of small business set-asides. If the total number of small businesses responding to the invitation to bid and considered capable of meeting the specifications and terms of the invitation to bid is less than three, or if the chairman determines that acceptance of the best bid will result in the payment of an unreasonable price, the chairman shall reject all bids and withdraw the designation of small business set-aside.

If the chairman withdraws the designation of small business set-aside it shall notify the bidders of the reason why the bids were rejected. Invitations to bid containing the same or rewritten specifications and terms shall then be re-issued as otherwise so provided under this title, without the designation of small business set-aside.