

4.804-4 Physically completed contracts.

(a) Except as provided in paragraph (b) of this section, a contract is considered to be physically completed when-

(1)

(i) The contractor has completed the required deliveries and the Government has inspected and accepted the *supplies*;

(ii) The contractor has performed all services and the Government has accepted these services; and

(iii) All *option* provisions, if any, have expired; or

(2) The Government has given the contractor a notice of complete contract termination.

(b) Rental, use, and storage agreements are considered to be physically completed when-

(1) The Government has given the contractor a notice of complete contract termination; or

(2) The contract period has expired.

Parent topic: [4.804 Closeout of contract files.](#)