31.205-20 Interest and other financial costs.

Interest on borrowings (however represented), bond discounts, *costs* of financing and refinancing capital (net worth plus long-term liabilities), legal and professional fees paid in connection with preparing prospectuses, and *costs* of preparing and issuing stock rights are unallowable (but see 31.205-28). However, interest assessed by State or local taxing authorities under the conditions specified in 31.205-41(a)(3) is allowable.

Parent topic: 31.205 Selected costs.