

## 32.502-2 Contract finance office clearance.

The *contracting officer* shall obtain the approval of the contract finance office or other offices designated under agency procedures before taking any of the following actions:

- (a) Providing a progress payment rate higher than the customary rate (see [32.501-1](#)).
- (b) Deviating from the progress payments terms prescribed in this part.
- (c) Providing progress payments to a contractor-
  - (1) Whose financial condition is in doubt;
  - (2) Who has had an advance payment request or loan guarantee denied for financial reasons (or approved but withdrawn or lapsed) within the previous 12 months; or
  - (3) Who is named in the consolidated list of contractors indebted to the *United States* (known commonly as the "Hold-up List").

**Parent topic:** [32.502 Preaward matters](#).