Subpart 1432.1 - Non-Commercial Item Purchase Financing

Parent topic: PART 1432 - CONTRACT FINANCING

1432.102 Description of contract financing methods.

Use of progress payments based on a percentage or stage of completion are authorized for construction contracts. Progress payments for other than construction, alteration, and repair contracts require the CO to write a determination that:

(a) Payments based on costs would be impracticable; and

(b) Adequate measures exist for determining quality standards and the percentage of work accomplished.