Subpart 1432.5 - Progress Payments Based on Costs

Parent topic: PART 1432 - CONTRACT FINANCING

1432.501 General.

1432.501-2 Unusual progress payments.

The CO shall obtain the advance approval of the HCA, or designee, before providing a progress payment rate higher than the customary rates as defined in FAR 32.501-1. Advance approval to provide progress payment rates higher than the customary rates shall not be delegated lower than the CCO.

1432.502-2 Contract finance office clearance.

The CO shall obtain approval of the bureau finance office prior to taking actions listed in FAR 32.502-2.