PGI 232.410 Findings, determination, and authorization.

If an advance payment procedure is used without a special bank account, replace paragraph (a)(4) of the Findings, Determination, and Authorization for Advance Payments at FAR 32.410 with:

“(4) The proposed advance payment clause contains appropriate provisions as security for advance payments. These provisions include a requirement that the outstanding advance payments will be liquidated from cost reimbursements as they become due the contractor. This security is considered adequate to protect the interest of the Government.”

Parent topic: PGI 232.4 -ADVANCE PAYMENTS FOR OTHER THAN COMMERCIAL ACQUISITIONS