Subpart 2832.4—Advance Payments for Non-Commercial Items

Parent topic: PART 2832—CONTRACT FINANCING

2832.402 General.

(a) The authority to make the determinations prescribed in FAR 32.402 and sign written determinations and findings with respect to making advance payments is vested in the HCA or designee.

(b) Prior to awarding a contract which contains provisions for making advanced payments, the contract terms and conditions concerning advance payments shall be approved at a level above the contracting officer.

(c) In ensuring that all FAR and agency requirements are met, the contracting officer shall coordinate with the activity that is to provide contract financing for advance payments, the bureau's disbursing or finance office, or the Treasury Department, as appropriate.

2832.407 Interest.

In accordance with FAR 32.407(d), advance payments may be made on an interest free basis. A determination to make such interest free advance payments, and the circumstance permitting interest free advance payments, shall be set forth in the original determination and findings and be approved in accordance with JAR 2832.402.