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Subpart 432.4—Advance Payments for Non-Commercial Items

Parent topic: PART 432—CONTRACT FINANCING

432.402 General.

An HCA is designated as the individual responsible for making the findings and determination, and for approval of the contract terms concerning advance payments.

432.406 Letters of credit.

The HCA is designated as the individual responsible for coordination with the Department of Treasury concerning letters of credit.

432.407 Interest.

(a) The HCA is designated as the individual who may authorize, on a case-by-case basis, advance payments without interest for the contract types described in FAR 32.407(d)(1), through (4). The signed determination and findings supporting these authorizations shall be included in the contract files.

(b) The SPE is designated as the individual who may authorize advance payments without interest other than those described in paragraph (a) of this section.

432.412 Contract clause.

The decision to use Alternates I or III to FAR 52.232-12 must be supported by a determination and finding.