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Dod Contracting: Techniques to Ensure Timely Payments to Subcontractors: Nsiad-93-136

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 50 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. Pursuant to a legislative requirement, GAO provided information on: (1) statutory and regulatory provisions that provide for timely payments to subcontractors working on federal contracts; and (2) whether additional proposed payment protections for subcontractors were needed and reasonable. GAO found that: (1) although statutory and regulatory payment protections for federal subcontractors were generally feasible and used on a limited basis, the provisions often added to contractor costs and administrative burdens due to the additional data, procedures, and controls needed; (2) in response to a GAO questionnaire, 151 federal subcontractors reported late or delayed payments totalling 345 million for fiscal year 1991; (3) although federal subcontractor payment problems adversely affect contractor and subcontractor cash flow and overall financial subcontractor health, additional statistical data were needed to ensure that payments problems were widespread; and (4) contracting officers have the authority to provide for additional payment protection, however, substantial evidence of payment problems would be required before they could enact additional protections and they were often reluctant to take corrective action because the existing policy and procedures did not clearly state when and how...



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