

32.502-2 Contract finance office clearance.

The contracting officer shall obtain the approval of the contract finance office or other offices designated under agency procedures before taking any of the following actions:

- (a) Providing a progress payment rate higher than the customary rate (see [32.501-1](#)).
- (b) Deviating from the progress payments terms prescribed in this part.
- (c) Providing progress payments to a contractor-
 - (1) Whose financial condition is in doubt;
 - (2) Who has had an advance payment request or loan guarantee denied for financial reasons (or approved but withdrawn or lapsed) within the previous 12 months; or
 - (3) Who is named in the consolidated list of contractors indebted to the United States (known commonly as the "Hold-up List").

Parent topic: [32.502 Preaward matters](#).