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Cost Accounting Standards Board Regulations As Of January 1, 2016 (CASB)



Synopsis

The newly revised edition of Cost Accounting Standards Board Regulations, as of January 1, 2016 aids contractors in their ability to recover costs and avoid fines or contract termination. This annual edition contains the full text of the Cost Accounting Standards Board regulations (48 CFR Chapter 99), including Disclosure Statement Forms DS-1 and DS-2. This is an invaluable resource because: It provides policies and procedures for applying the Cost Accounting Standards to negotiated contracts and subcontracts. Strict compliance is essential to avoid penalties and maximize recovery of contract-related costs allowed under federal laws and regulations. Noncompliance can lead to the inability to recover contract-related costs, significant fines, contract termination, and/or contractor disbarment. It provides guidance to potential contractors during proposal preparation to ensure full and proper disclosure, and to gauge reporting requirements, cost limitations, and related factors.

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