

45A.140 Accounting system.

Except with respect to firm fixed price type contracts, no contract type shall be used unless it has been determined in writing that the proposed contractor's accounting system will permit timely development of all necessary cost data in the form required by the specific contract type contemplated and that the contractor's accounting system is adequate to allocate costs in accordance with generally accepted accounting principles.

Effective: January 1, 1979

History: Created 1978 Ky. Acts ch. 110, sec. 29, effective January 1, 1979.