

45A.215 Cost principles regulations required.

The secretary of the Finance and Administration Cabinet shall issue regulations setting forth cost principles which shall be used:

- (1) As guidelines in the negotiation of:
 - (a) Estimated costs or fixed prices when the absence of open market competition precludes the use of competitive sealed bidding;
 - (b) Adjustments for state-directed changes or modifications in contract performance; and
 - (c) Settlements of contracts which have been terminated.
- (2) To determine the allowability of incurred costs for the purpose of reimbursing costs under contract provisions which provide for the reimbursement of costs; and
- (3) As appropriate in any other situation where the determination of the estimated or the incurred costs of performing contracts may be required.

Effective: January 1, 1979

History: Created 1978 Ky. Acts ch. 110, sec. 43, effective January 1, 1979.