Why Contract Closeout?

- FAR 4.804-1(a) establishes time standards for closing contract files.
- FAR 4.804-5 identifies 15 actions that should be verified as completed before closing a contract.
- At the outset of the process, the contracting office must review contract funds status and notify agency officials of any excess finds that can be de-obligated.
- Closeout procedures vary by contract type.
- Our guide will be available soon on the FAEC website.