

The 2019 release to the Cost Accounting Standards Board: Regulations, Standards and Rules contains the latest updates including a revision to the exemption from CAS for firm-fixed price (FFP) contracts and subcontracts awarded on the basis of adequate price competition without submission of cost or pricing data. This revision clarifies that the exemption applies to FFP contracts and subcontracts awarded on the basis of adequate price competition without submission of certified cost or pricing data.

The 2019 CASB release also updates the exemption for contracts or subcontracts for the acquisition of commercial items. The revision clarifies the types of contracts that are exempt from the application of CAS when acquiring commercial items.

Thomson Reuters Editorial Staff  
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