Preparation Assignment (20 points each)

Fill In the Blank Questions:

1. The _____ is responsible for issuing determinations of _____ and _____ of the _____ Statement.
    [Hint: Check out **FAR 30.202-6**]

2. When a negotiated CAS _____ or a _____ is required at the subcontract level, the CFAO for the _____ shall furnish a copy of the _____ or the _____ to the CFAO for the contractor of the next _____.
    [Hint: Check out **FAR 30.607**]

3. A cost is _____ only when the cost complies with all the following requirements:
    (1) Reasonableness.
    (2) _____.
    (3) _____
         _____.
    (4) _____.
    (5) Any limitations set forth in this subpart.
    [Hint: Check out **FAR 31.201-2**]

4. A cost is _____ if, in its nature and amount, it does not exceed that which would be incurred by a _____.
    [Hint: Check out **FAR 31.201-3**]

5. Except for a contract for the purchase of a _____ or _____, including a brand-name _____ product for _____ (e.g., commissary items), the contracting officer may specify a _____ period for _____ in the solicitation and resulting contract, if required to afford the Government a reasonable opportunity to _____ and _____ the supplies furnished or to evaluate the services performed. [Hint: Check out **FAR 32.904**]

"Look 'Em Ups" (Enter the FAR cite and Answer)

1. Who within a federal government agency has the authority to waive CAS requirements? What type of information should be obtained by this individual prior to making such a contract action?

2. What is "cost of money"? Under what circumstances is it an "allowable cost"?

Extra Credit: What specific costs related to "selling" are allowable under FAR Part 31? For an additional 20 "fun" points, tell me what other Part of the FAR (which we have already discussed) addresses the specific subject as well.

FUN Question: Speaking of "selling", what is the name of one of the real estate agent's on the show Selling Sunset? For an additional 20 "fun" points, tell me the price of the most expensive listing that has appeared on the show.