

# NIH Policy Manual

## 6342-70 - Contract Financial Reporting and Review

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**Approving Official(s):** DDM

**Rescission Date:** 12/24/2008 ?

Transmittal Notice

### 1. Explanation of Material Transmitted:

This Manual Chapter provided guidance on financial and personal reporting and review for cost reimbursement contracts pursuant to Health and Human Services Acquisition Regulations (HHSAR) 48 CFR 342.7002(e). The requirement for contract cost and manpower reporting was deleted from HHSAR in 2001. The National Institutes of Health (NIH) developed its own policy (Manual Chapter 6342-70 Contract Financial Reporting and Review) and Form NIH 2706 Financial Report of Individual Project/Contract to replace HHS policy on financial and personnel reporting and the obsolete Form HHS 646. This chapter is rescinded because the use of the Form NIH 2706 is discretionary. Consequently, contractors are no longer required to submit the Financial Report of Individual Project/Contract (Form NIH 2706) under cost reimbursement contracts. In the absence of the requirement, the Contracting Officer at his/her discretion can continue to use the Form NIH 2706 under letter-of-credit and other contracts when there is a need for its use.

### 2. Filing Instructions:

**Remove:** NIH Manual Chapter 6342-70, Contract Financial Reporting and Review, dated 06/01/97.

**Insert:** None.

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