

**9904.420-61**

the benefits received by the three segments. This practice meets the requirements of 9904.420-50(e)(1) and 9904.420-50(f)(1).

**9904.420-61 Interpretation. [Reserved]**

**9904.420-62 Exemptions.**

This Standard shall not apply to contracts and grants with State, local, and federally recognized Indian tribal governments.

**9904.420-63 Effective date.**

This Standard is effective as of April 17, 1992. Contractors with prior CAS-covered contracts with full coverage shall continue this Standard's applicability upon receipt of a contract to which this Standard is applicable. For contractors with no previous contracts subject to this Standard, this Standard shall be applied beginning with the contractor's second full fiscal year beginning after the receipt of a contract to which this Standard is applicable.

**PART 9905—COST ACCOUNTING STANDARDS FOR EDUCATIONAL INSTITUTIONS**

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**9905.501 Cost accounting standard—consistency in estimating, accumulating and reporting costs by educational institutions.**

**9905.501-10 [Reserved]**

**9905.501-20 Purpose.**

The purpose of this Cost Accounting Standard is to ensure that each educational institution's practices used in estimating costs for a proposal are consistent with cost accounting practices used by the institution in accumulating and reporting costs. Consistency in the application of cost accounting practices is necessary to enhance the likelihood that comparable transactions are treated alike. With respect to individual contracts, the consistent application of cost accounting practices will facilitate the preparation of reliable cost estimates used in pricing a proposal and their comparison with the costs of performance of the resulting contract. Such comparisons provide one important basis for financial control over costs during contract performance and aid in establishing accountability for costs in the manner agreed to by both parties at the time of contracting. The comparisons also provide an improved basis for evaluating estimating capabilities.

**9905.501-30 Definitions.**

(a) The following are definitions of terms which are prominent in this