



FAR and FMR Records Retention Policy

Defense Pricing & Contracting
Contracting eBusiness

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FAR and FMR Records Retention

- There is not a conflict between the FAR and FMR on records retention
- Each identifies policy for their files
- FAR 4.805 establishes records retention for contract files
- The FMR identifies FAR 4.805 as authoritative guidance for contract files
- Files in PIEE are contract files
- FMR Volume 1 Chapter 9 Figure 9-1 identifies records retention for accounting files
- Accounting files and contract files are separate files and can have different records retention requirements per the NARA GRS



Back-up Information



FMR, FAR and NARA Records Retention for Procurement Files

The FMR Volume1 Chapter 9 Identifies records retention requirements for financial records

It lists as authoritative guidance:

- 1.2.1.2. NARA's disposal authorization guidance for administrative records is located in the General Records Schedules (GRS).
- 1.2.2. Federal Acquisition Regulations (FAR), Part 4.805 provides procedures and schedules for storage, handling, and disposal of contract files.

Figure 9-1 identifies a ten year retention for "Contract / Vendor Pay / Interfund / Intragovernmental" assessable unit of records consisting of:

- Accounts Payable
- Accounts Receivable
- Uncollected payments, federal sources, brought forward
- Unpaid obligations, brought forward
- Unobligated balance, brought forward
- Other liabilities
- Revenue
- Gross Cost



FMR, FAR and NARA Records Retention for Procurement Files

NARA GRS 1.1 lists three categories of files under “Financial transaction records related to procuring goods and services, paying bills, collecting debts and accounting” each associated with certain record types

- **Procuring goods and services & Paying bills** including records such as contracts, purchase orders, invoices, acceptances, MIPRs, Vendor tax exempt records
- **Collecting debts** including records such as journal vouchers, debt collection files, writeoffs
- **Accounting** consisting of records concerned with the accounting for, availability, and status of public funds and maintained for Government Accountability Office (GAO) or other authority site audit

NARA1.1 identifies two records retention requirements for these records

Official Record Held in the Office of Record: Temporary Destroy 6 years after final payment or cancelation, but longer retention is authorized if required for business use

All Other Copies: Temporary Destroy when business use ceases

Copies of the same record can be in different files with different records retention periods because they are used for different purposes



FMR Compared to NARA

- The record types identified in the FMR Vol1 Ch 9 Figure 9-1 are accounting and debt collection records and reside in the accounting office records.
- They may include copies of records that are stored or generated by PIEE, but the P2P handshakes require accounting systems to receive, store and utilize their own copies of those records.
- The records within PIEE are contract files in accordance with DFARS 204.802 and are consistent with records for Procuring goods and services & Paying bills in the NARA GRS.
- FAR 4.805, the authoritative guidance in the FMR for contract files identifies a 6 year records retention period.
- DLA and DON have established a 10 year retention in their DFARS Supplements.
- PIEE applies records retention consistent with the NARA GRS, FMR (for contract files) FAR 4.805 and the DLA and DON Supplements