52.215-15 Pension Adjustments and Asset Reversions.

As prescribed in 15.408(g), insert the following clause:

Pension Adjustments and Asset Reversions (Oct 2010)

(a) The Contractor *shall* promptly notify the *Contracting Officer in writing* when it determines that it will terminate a defined-benefit pension plan or otherwise recapture such pension fund assets.

(b) For *segment* closings, pension plan terminations, or curtailment of benefits, the amount of the adjustment *shall* be-

(1) For contracts and subcontracts that are subject to full coverage under the Cost Accounting Standards (CAS) Board rules and regulations (48 CFR Chapter 99), the amount measured, assigned, and allocated in accordance with 48 CFR 9904.413-50(c)(12) ; and

(2) For contracts and subcontracts that are not subject to full coverage under the CAS, the amount measured, assigned, and allocated in accordance with 48 CFR 9904.413-50(c)(12) , except the numerator of the fraction at 48 CFR 9904.413-50(c)(12) (vi) *shall* be the sum of the pension plan costs allocated to all non-CAS covered contracts and subcontracts that are subject to Federal *Acquisition* Regulation (FAR) subpart 31.2 or for which *certified cost or pricing data* were submitted.

(c) For all other situations where assets revert to the Contractor, or such assets are constructively received by it for any reason, the Contractor *shall*, at the Government's *option*, make a refund or give a credit to the Government for its equitable share of the gross amount withdrawn. The Government's equitable share *shall* reflect the Government's participation in pension costs through those contracts for which *certified cost or pricing data* were submitted or that are subject to FAR subpart 31.2.

(d) The Contractor *shall* include the substance of this clause in all subcontracts under this contract that meet the applicability requirement of FAR 15.408(g).

(End of clause)

Parent topic: 52.215 [Reserved]