

Contract State

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Discussion

A [Contract](#) maintains its identity throughout its lifecycle. A Contract State represents the Contract's condition and effective terms at a specified point in that lifecycle.

A Contract State may identify the preceding state and the [Lifecycle Event](#) that produced the represented condition. This relationship allows a system to reconstruct the sequence of states without silently replacing earlier information.

A Contract State may include the effective contractual terms, status, obligations, relationships, and applicable dates at the specified point in time.

Definition

representation of the condition and effective terms of a [Contract](#) at a specified point in its lifecycle

Source

DIDO Solutions, Inc.

Note

A Contract and a Contract State are not the same concept. The Contract maintains identity across its lifecycle. Each Contract State represents the Contract at a specified point in that lifecycle.

A Contract State may remain valid for a period of time. A Lifecycle Event represents an occurrence that may produce a new Contract State.

Example

An amendment changes a contract's settlement date. The amendment constitutes a Lifecycle Event. The resulting Contract State contains the amended settlement date and refers to the preceding Contract State.

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Last update: **2026/10/05 16:13**

