

NOTICE OF AMENDED REGULATION

May 4, 2009

DEPARTMENT OF EDUCATION

Division of Universities
University of North Florida

REGULATION TITLE:

University Prompt Payment Policy

REGULATION NO.:

6C9-6.1003

SUMMARY:

The regulation is being amended to correct out-of-date references and remove the term "financial" as it refers to the University's advance payment for goods and services.

FULL TEXT:

The full text of the regulation being proposed is attached.

AUTHORITY:

Resolution of the Florida Board of Governors dated January 7, 2003 and Board of Governors Regulation Development Procedure dated March 23, 2006.

UNIVERSITY OFFICIAL INITIATING THE PROPOSED REVISED REGULATION:

Shari Shuman, Vice President, Administration and Finance.

INDIVIDUAL TO BE CONTACTED REGARDING THE PROPOSED REVISED REGULATION:

Stephanie Howell, Paralegal, Office of the General Counsel, showell@unf.edu, phone (904)620-2828; fax (904)620-1044; Building 1, Room 2100, 1 UNF Drive, Jacksonville, FL 32224.

Any comments regarding the amendment of the regulation must be sent in writing to the contact person on or before May 18, 2009, to receive full consideration.



UNIVERSITY OF NORTH FLORIDA

Regulation Number	Regulation Title	Effective Date	Revised Date
	University Prompt Payment Regulation		
Responsible Division/Department:			
<input type="checkbox"/> New Regulation <input checked="" type="checkbox"/> Revision of Existing Regulation <input type="checkbox"/> Repeal of Existing Regulation <input type="checkbox"/> Reaffirmation of Existing Regulation			

I. OBJECTIVE & PURPOSE

The regulation sets forth the parameters by which the University may ensure prompt payment for goods and services.

II. STATEMENT OF REGULATION

(1) The following provisions relate to all purchase orders, agreements and contracts for goods and services, and contracts for construction projects with an estimated cost of less than \$1 million.

(a) It is the policy of the university that payment of an invoice shall be made not later than forty (40) days after receipt of a proper invoice, receipt of goods at the location set forth on the purchase order or contract, and the inspection, and approval of the goods or services, except that in the case of a bona fide dispute, the vendor shall be notified of the dispute and payment made only for the amount not in dispute.

1. For purposes of determining the date an invoice was received, the university will be deemed to have received an invoice on the date on which an invoice in the amounts and price(s) stipulated in the purchase order or contract and any written change order is first received at the location specified in the purchase order or contract. In cases where the vendor invoice is incorrect and the vendor is required to furnish a revised invoice, the receipt date of the revised invoice will be used.

2. The university will make partial payments to a vendor upon partial delivery of goods or services when a request for such partial payment is made by the contractor and approved by the Controller.

3. In cases of disputes regarding issues other than invoice amounts, the vendor will

be contacted, documentation will be maintained as to the date(s) and person(s) contacted. The invoice receipt date will be the date final resolution is reached.

4. If the terms of the invoice provide a discount for payment in less than forty (40) days, the university shall preferentially process it and use all diligence to obtain the savings by complying with the invoice terms.

5. Where the specific provisions of the contract, federal or state law alter the timeframe for making contractually required payments to a vendor or contractor, the university will process payments to meet the contractual or statutory timeframe.

(b) The university shall advance payments for goods and services including, but not limited to, maintenance agreements and subscriptions when it is in the best financial interest of the university to make payments in advance and it has been determined there is adequate protection to ensure that such goods or services will be provided.

(c) If a check in payment of an invoice is not issued within forty (40) days after receipt of a proper invoice and receipt, inspection and approval of the goods and services, the university will pay to the vendor, in addition to the amount of the invoice, an interest penalty at the rate established pursuant to Section 55.03(1), F.S. Such interest will be calculated on the unpaid balance from the expiration of such 40-day period until such time as the payment is issued to the vendor. Any interest penalty in excess of \$1.00 will be processed within 15 days after issuing the payment unless there are exigent circumstances. The provisions of this paragraph apply only to undisputed amounts for which payment has been authorized.

(d) All purchasing agreements between the university and a vendor shall include a statement of the vendor's rights and the university's responsibilities under this rule/regulation. The vendor's rights shall include being provided with the telephone number of the Vendor Ombudsperson within the uUniversity's Office of Inspector General/Internal Auditing.

(e) Invoices must contain the vendor/contractor name, FEI number and purchase order or contract number. Vendors must have on file with the university a complete accurate W-9 or other acceptable form that provides all necessary data to determine 1099 status. Invoices will not be deemed received until the vendor has supplied all information specified above.

(f) Invoices received from vendors shall be for the amount and pricing schedules set forth in the purchase order or contract unless the vendor has received a written change order.

(g) This rule-regulation does not apply to payments made to state agencies or other governmental entities within the state of Florida.

(2) Construction Contracts – For construction projects with an estimated cost of \$1 million or greater, the terms and conditions of the contract shall govern the timely payments to subcontractors for work satisfactorily completed.

Specific Authority 1001.74(4), 1010.04(2) FS. Law Implemented 1001.74(5) FS. History–New 10-11-04; Amended