



The Florida State University  
Payables and Disbursements  
Prompt Payment Policy

All payments made by the University are subject to University Policy and Rules as approved by the University's Board of Trustees. It is the policy of the University that documentation authorizing payment of an invoice shall be approved for payment not later than 40 days, after receipt of the invoice and receipt, inspection, and approval of the goods or services, except that in the case of a bona fide dispute the voucher shall contain a statement of the dispute and authorize payment only in the amount not disputed. All payments shall be disbursed within 40 days after approval for payment.

- A. Approval and inspection of goods or services shall take no longer than 5 days unless the bid specifications, purchase order, or contract specifies otherwise. The 40-day payment requirement may be waived in whole or in part by the University Controller on a showing of exceptional circumstances in accordance with rules of the University. For the purposes of determining the receipt of invoice date, the department is deemed to receive an invoice on the date on which a proper invoice is first received at the location designated by the University.
- B. The University is deemed to have received an invoice on the date of the invoice if the department has failed to annotate the invoice with the date of receipt at the time the department actually received the invoice or failed at the time the order is placed or contract made to designate a specific location to which the invoice must be delivered.
- C. The University may make partial payments to a contractor upon partial delivery of goods or services or upon partial completion of construction when a request for such partial payment is made by the contractor and approved by the Controller.
- D. If the terms of the invoice provide a discount for payment in less than 30 days, the University shall preferentially process it and use all diligence to obtain the saving by compliance with the invoice terms.
- E. Travel and other reimbursements to University officers and employees must be paid in the same timeframes and process as payments to vendors under this section, except payment of Class C travel subsistence. Class C travel subsistence shall be paid in accordance with the schedule established by the State's Chief Financial Officer pursuant to s. 112.061(5)(b).
- F. This section does not apply to payments made to State agencies or other governmental entities within the State of Florida.



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- G. The University shall authorize advance payments for goods and services, including, but not limited to, maintenance agreements and subscriptions when it is in the best 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.
- H. Payments not made on a timely basis are subject to an interest penalty payment at a rate established annually by the Chief Financial Officer of the State of Florida as prescribed in Section 55.03(1), Florida Statutes. It will be on the unpaid balance from the expiration of such 40-day period until such time as the payment is issued to the vendor. Such interest shall be added to the invoice at the time of submission to the Controller for payment whenever possible.
- I. All purchasing agreements between the University and a vendor shall include a statement of the vendor's rights and the state's responsibilities under these rules. The vendor's rights shall include being provided with the telephone number of the vendor ombudsman within the Office of the Senior Vice President for Finance and Administration, which information is provided shall also be placed on all purchase orders.
- J. Invoices received from vendors which have failed to supply the University with a complete and accurate W-9 or other form that provides all necessary data to determine 1099 status will be deemed insufficient for payment until such information is obtained.
- K. For goods or services that are acquired using a University contract, with a pre-approved cost per item, approved by the Board of Trustees, inspection and approval is not required. Upon certification of receipt by the department, payment will be issued by the Controller's Office or the appropriate UBA within the timeframe necessary to meet the terms and conditions of the above-referenced policy.