

# Board of Trustees of the Nebraska State Colleges

## Business and Finance

POLICY  
NAME: Prompt Payments

POLICY  
NUMBER: 6300

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### A. PURPOSE

To identify the timeline for paying for all goods and services.

### B. DEFINITIONS

None

### C. POLICY

#### 1. Timely Payment for Goods and Services

##### 1.1. Payment for Goods or Services Received

Each College shall make payment in full (unless an alternate payment plan has been agreed upon) for all goods delivered or services rendered in accordance with the State of Nebraska's Prompt Payment Act (Neb. Rev. Stat. 81-2401 through 81-2408). This will require the Colleges to make payment on or before the forty-fifth (45th) calendar day after (a) the receipt by the College of the goods or services, or (b) the date of receipt by the College of the bill for the goods or services, whichever is later, unless other provisions for payment are agreed to in writing by the creditor and the College.

- No goods or services shall be deemed to be received by a College until all such goods or services are completely delivered and found acceptable by the College.
- For purposes of determining whether payment was made in accordance with this policy, payment in full shall be considered to be made on the date the warrant or check for payment was mailed or otherwise transmitted.

1.2. Timing of Payment for Erroneous Billing

When a bill submitted to a College is filled out incorrectly or when there is any defect or impropriety in a bill submitted, the College shall notify the creditor in writing prior to the date on which payment in full is due. The notice shall contain a description of the defect or impropriety and any other additional information to enable the creditor to correct the bill.

- Upon receiving a corrected bill, the College shall make payment in full of the bill on or before the forty-fifth (45th) calendar day after receipt of the corrected bill.

**FORMS / APPENDICES:**

None

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**SOURCE:**

Legal Reference: RRS 81-2401 through Prompt Payment Act  
RRS 81-2408

**Policy Adopted:** March 1994

**Policy Revised:** June 2022