TO the end of the page:
Accounts Payable email must be notified directly by the submitter each time an invoice is added by comment in TechBuy.

III. Prompt Pay Law

State law requires payments to be scheduled in accordance with Texas Government Code, Chapter 2251, which outlines the procedures for the payment of goods and services and the procedure for calculating and paying interest on late payments. A payment is considered late on the 31st day after the later of (1) the date of the receipt of the goods or the performance of service is complete, or (2) the date of receipt of the invoice.

A. It is the responsibility of the department to submit invoices to Accounts Payable in a timely manner in order to avoid late interest charges. Departments should forward all invoices to Accounts Payable as soon as possible, but they must be submitted within at least 21 days of receipt of goods and services. All invoices received from departments are processed in the same workflow as invoices that are sent directly to Accounts Payable from the vendor.

B. Consistent assessment of late interest is an indication a department is not in compliance with this policy. A late interest report is routinely generated and reviewed by upper management. If a department exhibits a history of failing to comply with this policy, Accounts Payable will exercise its authority to contact the vendor(s) and request the change of billing address to Accounts Payable.

C. The state’s interest rate is determined on an annual basis and can be found on the State’s eXpendit website. Interest on late payments is automatically calculated and posted to a local FOP on account 780600. Late interest will not be assessed on payments processed on local funds when the interest is $5 or less.

If there is a dispute or other extenuating factors that should be considered to avoid interest, Attachment A should be completed and attached to the invoice when submitting for payment processing.

IV. Disputed Invoices

Texas Government Code §2251.042 states that if an invoice is considered to be incorrect, the vendor must be notified within 21 days of the receipt of the invoice. The notification must be documented in TechBuy under the specific purchase order.

Payments will not be made on invoices until the dispute is settled. If the dispute is settled in favor of the vendor, interest will be computed from the original payment due date. If the dispute is settled in favor of TTUHSC El Paso, no interest will be due to the vendor.