North Carolina
Department of Environment
and Natural Resources

Internal Operating
P O L I C Y

Section: Office of the Controller **Number:**

Subject: Payment Due Date

Approved By: DENR Secretary

Eff. Date: July 7, 1995
Revised: May 29, 1997

POLICY

The policy of the DENR is to have all payments in the pay entities:

16PT (trade vendor)
and
16PN (non-trade vendor)

issued ***three (3) days prior to the Payment Due Date.*** By allowing for check preparation and mail time, we are able to ensure that the payment is received by the vendor on the Payment Due Date.

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Procedures

The payment of each invoice requires payment information. The **Payment Due Date** is the date on which the invoice is due to be paid. The **Terms Code** indicates the payment terms that was established on the *Payment Terms Code (PTC)* screen. All pay entities, *except 16PN and 16PT*, will follow the normal procedures for using the Payment Due Date or the Terms Code.

Procedures for 16PN and 16PT (Cont)

Because the system calculates the date to reflect the required three (3) days, each User may allow the system to default the Terms Code for each vendor.

! ***Net 30*** now states ***due in 30 days***, but the system will calculate a due date in ***27 days***.

! Discount dates have, also, been changed so that a due date of ***10 days*** will calculate using ***seven days***.

! Any invoices *due upon receipt* should be entered using ***N10***. ***N10*** states due in ***10 days***, but the system will calculate a due date in ***7 days***. This was deemed to be a reasonable amount of time to make the payment.

Payment Due Date

Procedures for 16PN and 16PT (Cont)

! No payments in these pay entities (16PT and 16PN) are to be entered using the terms of Net.

On the *IWS-1T* screen, the **TERMS CODE** field defaults from the system. The screen will appear as follows:

```
DBS AP                        INVOICE WORKSHEET 1                        IWS-1T

NEXT FUNCTION: ________ ACTION: ________                      01/17/97  16:52:49
REQUEST: ________
==============================================================================
INVOICE NUMBER : __________123456 DATE: 12/01/96      MODEL: _ ________________
VENDOR SHORT NM: RALEIGHOFFICESU  RALEIGH OFFICE SUPPLY           CURR   : ____
VENDOR NUMBER  : _560677225 A_    RALEIGH, NC                     CM/DM     : _
PO REFERENCE   : ____ __________ ______  COUNTY CODE: __________  MULTI PYMT: _
TERMS CODE: N30  PYMT DUE DATE: ________ DISCOUNT AMT/PCT: ________________
REMIT MSG:  ___  ____________________________________________________________
                                         SIGNATURE APPR CD: ___ ___ ___ ___
LINE  AMOUNT/PERCENT EXP  CO  ACCOUNT         CENTER       PROJ-CO NUMBER
 VAT  QUANTITY UNIT  ITEM NUMBER    DESCRIPTION PRORATE (T F A D) USE 99 I'RC
0001 _______________ ___ ____ _________________ ____________ ____ ____________
 ___ _________ ____ _____________ ____________________ - - - -  ___ __  ___
0002 _______________ ___ ____ _________________ ____________ ____ ____________
 ___ _________ ____ _____________ ____________________ - - - -  ___ __  ___
0003 _______________ ___ ____ _________________ ____________ ____ ____________
 ___ _________ ____ _____________ ____________________ - - - -  ___ __  ___
0004 _______________ ___ ____ _________________ ____________ ____ ____________
 ___ _________ ____ _____________ ____________________ - - - -  ___ __  ___
SALES TAX/VAT  : ___ ________________    FREIGHT     : ___ ________________
ADDITIONAL COST: ___ ________________    GROSS AMOUNT:     ________________
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