

	Responsible Executive: Senior Vice President for University Finance and Business Services	
	Responsible Office: Contracts, Purchasing and Risk Management	
	Effective Date: 1/1/1999	Last Revised: TBD
	Policy Title: 30. Receipt and Payment	

Definitions

Refer to 1. Procurement General Provisions

Policy

Payment is subject to [A.R.S. Title 35](#) and Arizona Board of Regents policy [3-802\(B\)](#).

Section I: Receipts

- A. Departments shall notify CMPR of goods and/or services received and authorized for payment in the applicable Purchase Request immediately upon receiving such goods and/or services.
- B. CPRM will create a Receipt in the University's Financial system.

Section II: Payments

- A. Payment terms are net thirty (30) days from the date of invoice or in accordance with the terms of a fully negotiated Contract executed by a University employee that has been delegated signature authority. CPRM may deviate from net thirty (30) day payment terms in cases where deviation may be warranted and is in the best interest of the University.
- ~~B.~~ B. Payments will be processed [consistent with a fully approved written contract.](#)
- ~~B.C.~~ C. ~~only upon receipt of a~~ valid invoice [is required to process payment.](#) ~~- Quotes~~ quotes, statements, order confirmations, or other documents are not considered valid invoices.
- ~~C.D.~~ D. Employees ~~will~~ [may](#) be reimbursed for [approved](#) business-related expenses ~~after their reimbursement request is approved and processed.~~
- ~~D.~~ E. ~~Vendor invoices shall reflect negotiated contract pricing.~~ The invoice [must](#) match the goods and/or services received ~~by the University~~ and will [invoices will](#) not [be](#) short-~~pay paid~~ [an invoice.](#)
- ~~E.~~ F. ~~The University prints e~~Checks [are printed](#) twice per week on Tuesday and Thursday.

Related Information*

[A.R.S. Title 35](#)

[Arizona Board of Regents Policy 3-802](#)

* Related Information and Policy History are solely for the user's convenience and are not part of the official university policy.

DRAFT - Open For Comment