

CHANGE REQUEST COVER SHEET

Change Request Number: 12-50

Date Received: 11/3/2011

Title: Accelerating Payments to Small Businesses

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Policy OR Guidance: Policy

Section/Text Location Affected: 3.3.1.2.2

Summary of Change: Addition of requirement to pay invoices under contracts with small businesses within 15 days whenever practicable

Reason for Change: Consistency with Office of Management and Budget Letter of September 14, 2011

Development, Review, and/or Concurrence: Accounting; Procurement Legal; PRISM Team, and Contracting Organizations at Headquarters, Service Areas, and Centers

Target Audience: Accounting; Acquisition Workforce; and Program Offices.

Potential Links within FAST for the Change: None

Briefing Planned: No

ASAG Responsibilities: None

Potential Links within FAST for the Change: None

Links for New/Modified Forms (or) Documents (LINK 1) [null](#)

Links for New/Modified Forms (or) Documents (LINK 2) [null](#)

Links for New/Modified Forms (or) Documents (LINK 3) [null](#)

SECTIONS EDITED:

Acquisition Management Policy:

Section 3.3.1.2.2 : Prompt Payment [\[Old Content\]](#) [\[New Content\]](#) [\[RedLine Content\]](#)

SECTIONS EDITED:

Section 3.3.1.2.2 : Prompt Payment

Old Content: Acquisition Management Policy:

Section 3.3.1.2.2 : Prompt Payment

The FAA should make payments for all acceptable deliveries within 30 days after receipt of a proper invoice and receiving report. Interest will apply to any payment later than 30 days. However, except under contracts for services, interest will not apply to late payments on interim vouchers under time-and-material, labor-hour, and cost reimbursement contracts.

New Content: Acquisition Management Policy:

Section 3.3.1.2.2 : Prompt Payment The FAA should make payments for all acceptable deliveries within 30 days after receipt of a proper invoice and receiving report (15 days for contracts with small businesses, whenever practicable). Interest will apply to any payment later than 30 days. However, except under contracts for services, interest will not apply to late payments on interim vouchers under time-and-material, labor-hour, and cost reimbursement contracts. **Red Line Content:** Acquisition Management Policy:

Section 3.3.1.2.2 : Prompt Payment The FAA should make payments for all acceptable deliveries within 30 days after receipt of a proper invoice and receiving report (15 days for contracts with small businesses whenever practicable). Interest will apply to any payment later than 30 days. However, except under contracts for services, interest will not apply to late payments on interim vouchers under time-and-material, labor-hour, and cost reimbursement contracts.
