card issuers to pay purchase card invoices early.

(bb) Receiving office means the entity which physically receives the goods or services, and may be separate from the accepting entity.

(cc) Receiving report means written or electronic evidence of receipt of goods or services by a Government official. Receiving reports must meet the requirements of §1315.9(c).

(dd) Recurring payments means payments for services of a recurring nature, such as rents, building maintenance, transportation services, parking, leases, and maintenance for equipment, pagers and cellular phones, etc., which are performed under agency-vendor agreements providing for payments of definite amounts at fixed periodic intervals.

(ee) Settlement date means the date on which an EFT payment is credited to the vendor’s financial institution.

(ff) Taxpayer Identifying Number (TIN) means the nine digit Employer Identifying Number or Social Security Number as defined in Section 6109 of the Internal Revenue Code of 1986 (26 U.S.C. 6109).

(gg) Utilities and telephones means electricity, water, sewage services, telephone services, and natural gas. Utilities can be regulated, unregulated, or under contract.

(hh) Vendor means any person, organization, or business concern engaged in a profession, trade, or business and any not-for-profit entity operating as a vendor (including State and local governments and foreign entities and foreign governments, but excluding Federal entities).

§ 1315.4 Prompt payment standards and required notices to vendors.

Agency business practices shall conform to the following standards:

(a) Required documentation. Agencies will maintain paper or electronic documentation as required in §1315.9.

(b) Receipt of invoice. For the purposes of determining a payment due date and the date on which interest will begin to accrue if a payment is late, an invoice shall be deemed to be received:

(1) On the later of:

1For availability of OMB circulars, see 5 CFR 1310.3.
2See footnote 1 in §1315.3(b).