§1554. Payment of late fees

In the event that a proper invoice is not paid within 25 working days after receipt of the invoice, or within 15 days following another date agreed to by the state agency and the business concern, the agency shall be liable to pay a reasonable late fee that shall not exceed the normal late charge that the business concern levies on the amount due on the invoice. [PL 1983, c. 655 (NEW).]

In the event that federal moneys are the budgeted source of funds for payment to business concerns for state agency purchases of goods, property or services, and these moneys are unexpectedly withheld and delayed from reaching the State in time to pay proper invoices without incurring a late fee, the state agency which made the purchases and the State of Maine shall not be liable for any late fees on overdue payments. [PL 1983, c. 655 (NEW).]

SECTION HISTORY

PL 1983, c. 655 (NEW).