

01 NCAC 05B .1504 PAYMENT PLANS

Purchase contracts may provide for payment over a period of time. Such instances, however, shall be fully justified, kept to a minimum and carry written prior approval of the administrative head of the agency. Administrative heads and governing board of agencies shall see that statutory or other prohibitions are not violated. The intended plan of payment shall be included in the procurement document.

*History Note: Authority G.S. 143-53;
Eff. February 1, 1976;
Readopted Eff. February 27, 1979;
Amended Eff. February 1, 1996;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. July 23, 2016.*