

RESOLUTION NO. 401

**AMENDING THE PROMPT PAYMENT POLICY AUTHORIZED BY
RESOLUTION NO. 127 FOR 1996**

Introduced: 10/12/10

By Audit and Finance Committee:

WHEREAS, This Honorable Body has a long history of commitment to the timely payment to all firms, not-for-profit organizations, and individuals providing goods or services to the County pursuant to a contract or other purchase agreement, and

WHEREAS, By Resolution No. 127 for 1996, this Legislature approved and adopted the Prompt Payment Policy requiring payment within 45 days, and

WHEREAS, The Commissioner of the Department of Management and Budget has requested that the Prompt Payment Policy be suspended to meet current cash flow issues faced by the County, and

WHEREAS, This Honorable Body understands the difficulties the County faces with balancing cash flow with its obligation to pay its bills on time, however, while a temporary adjustment may be warranted, totally suspending the policy cannot be sanctioned, now, therefore be it

RESOLVED, That the Prompt Payment Policy authorized by Resolution No. 127 for 1996 is amended to require payments within 60 days rather than 45 days, and, be it further

RESOLVED, The aforementioned amendment shall expire and be rescinded on May 31, 2011 thus again requiring payments to be made within 45 days, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

Adopted by unanimous vote. 10/12/10

Mr. Nichols abstained.