

SAM - DISTRIBUTIONS

SAMPLE LATE PAYMENT PENALTIES CALCULATIONS

	Facts	Payment Due Date Set forth In Contract as defined in SAM 8474.4 (c)	Payment Due Date Not Set Forth In Contract
A	Date agency receives invoice or notice of refund or other payment due	3/1/xx	3/1/xx
B	Payment due date per contract /1	4/1/xx	N/A
C	Payment issue date	4/6/xx	4/30/xx
S T E P	Completing Penalty Calculation form (STD.208) - Part A		
1	Required payment approval date or notice of refund or other payment /2	4/1/xx	3/31/xx
2	Maximum time to issue payment (45 calendar days) /3	N/A	4/15/xx
3	Amount subject to penalty (net of tax) Daily penalty rate /4	\$30,000	\$30,000
	• Small Business	0.000363	0.000363
	• Other Business	0.0000419	0.0000419
	• Refunds/Other payments due	N/A	0.0000335
4	Penalty per day (multiply amount by daily penalty rate as shown in Step 2)		
	• Small Business	10.89	10.89
	• Other Business	1.26	1.26
	• Refunds/Other payments due	N/A	1.01
5	Number of days penalized /5	5	15
6	Penalty amount (multiply amount by the number of days as shown in Steps 3 and 4)		
	• Small Business	\$10.89 x 5 = \$54.45	\$10.89 x 15 = \$163.35
	• Other Business	\$1.26 x 5 = \$6.30 /6	\$1.26 x 15 = \$18.90 /6
	• Refunds/Other payments due	N/A	\$1.01 x 15 = \$15.15