

75-6405. Same; payment at discount rate; late penalty. (a) If a vendor offers a government agency a discount from the amount otherwise due under a contract for goods or services in exchange for payment within a specified period of time, the government agency may make payment in an amount equal to the discounted price only if payment is made within such specified period of time.

(b) Each government agency which violates subsection (a) shall be subject to a late payment penalty under K.S.A. 75-6403 if the vendor makes a request for payment in accordance with subsection (c) of K.S.A. 75-6403.

History: L. 1984, ch. 310, § 5; Jan. 1, 1985.