

Proposed revision to Section 4, Chapter 8, Paragraph E on Page 4-8-2 of the NCRF Standard Practice Manual.

Matter underlined added.

E. Late Payment Fees

All payments from member companies for assessments, Account Activity Reports and Late Accounting Reports as described or referred to in this Chapter, all payments for late cession appeal penalties as described in Chapter 7, Paragraph G of this Chapter, and all payments of Penalties for Late Surcharge Detail Report is as described in Chapter 3., Paragraph J., are due and payable within 20 days of the postmark date of the billing. For any payment which has not been made by the due date, a late payment fee will be charged to the company. The criterion for determining overdue payments of billings will be the postmark date of the payment. All payments with postmark dates within 20 calendar days of the postmark date of the billing will be considered to be on time. Member companies submitting payments with postmark dates subsequent to the twentieth day following the postmark date of the billing will be charged a late payment fee of 1.5% per month (.05% per day) on the unpaid balance from the due date to the postmark date of the payment. A minimum late payment fee of \$50.00 will apply with respect to any overdue payment under a specific billing.