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KCDC's Invoicing Standards

To assure prompt payment of invoices, KCDC asks its vendors to comply with the following expectations.

- ✓ Email invoices to apadmin@kcdc.org. Do not deliver invoices through USPS or other means.
- ✓ Invoices must indicate:
 - The vendor's name and address
 - The invoice date
 - An invoice number
 - KCDC's purchase order number
 - The KCDC site/office receiving the goods or services
 - The service date (if applicable)
 - The KCDC contract/bid number (if applicable)
 - Description(s) of the purchase (goods or service)
 - Quantity, Unit of Measure and Unit pricing (matching the bid price if this is "on bid")
 - No sales tax (except for KCDC's properties which are not-exempt from sales tax).
 - Total invoice amount

General Invoicing Information

- ✓ Until a purchase order is in place, work is not to be performed nor are goods to be delivered.
- ✓ KCDC is not legally obligated to pay for work performed prior to the issuance of a purchase order.
- ✓ Invoices must be submitted within 90 days of the delivery of goods or services. KCDC may deny invoices submitted after the 90-day threshold.
- ✓ KCDC prefers invoices arrive within 10 days following the end of the month in which goods or services were supplied.
- ✓ Most KCDC purchases of goods are exempt from Tennessee sales and use tax pursuant to Tennessee Code Annotated 67-6-329(a) (4) and KCDC is exempt from the Federal Excise tax.
- ✓ Vendors are subject to Tennessee sales and use tax on all materials and supplies used in the performance of a contract, whether such materials and supplies are purchased by the supplier, produced by the supplier, or provided to the supplier by KCDC, pursuant to Tennessee Code Annotated 67-6-209.

- ✓ Certain KCDC properties are not exempt from taxation and their invoices should include applicable taxes. These are: Eastport LP, First Creek (Bell Street) LP, First Creek (Bell Street) 2 LP, First Creek (Bell Street) 3 LP, Five Points 1, LP; Five Points 2, LP; Five Points 3, LP; Five Points 4, LP; Lonsdale Homes, LP; Northridge Crossing, LP and The Vista at Summit Hill, LP.
- ✓ Upon the placement of a purchase order or the award of a contract, KCDC will provide a State of Tennessee Sales Tax Exemption form to the supplier. Tennessee does not assign a sales tax exemption number to local governments (which KCDC is considered).
- ✓ KCDC pays by electronic transfer (ACH) only. Supplier's accounts receivable staff must use KCDC's portal to find payments made and to which invoices they apply. Suppliers may set up KCDC's portal to receive an email with each payment detailing the amount and invoice paid.
- ✓ KCDC's Accounts Payable staff do not have sufficient resources to routinely look up payment information so vendors need to take advantage of KCDC's Vendor Portal. The Vendor Portal allows vendors to find pay and remittance information.
- ✓ Unless approved in advance, KCDC does not pay fuel surcharges, environmental fees and similar charges.