

## 32.902 Definitions.

As used in this subpart-

*Discount for prompt payment* means an invoice payment reduction offered by the contractor for payment prior to the due date.

*Mixed invoice* means an invoice that contains items with different payment due dates.

*Payment date* means the date on which a check for payment is dated or, for an electronic funds transfer (EFT), the settlement date.

*Settlement date*, as it applies to electronic funds transfer, means the date on which an electronic funds transfer payment is credited to the contractor's financial institution.

**Parent topic:** [Subpart 32.9 - Prompt Payment](#)