

## **CUNYfirst Business Procedure MIR Dates (Merchandise/Invoice Received) in CUNYfirst**

The MIR Date is established by New York State as a mechanism to calculate interest due to vendors for late purchase-order payments; generally it is defined as the later of the “Goods Received Date” or the “Invoice Received Date”. Both of these dates are captured in CUNY first. “Goods Received Date” is entered in the system Receipt by the Receiver, while “Invoice Received Date” is entered in Voucher Creation on the CUNY Voucher Attributes page by Accounts Payable Staff. The CUNYfirst Voucher Interface to the SFS system automatically takes the later of these two dates to populate the MIR date field in the State’s SFS system. Interest is determined by the number of days between the Merchandise/Invoice Received (MIR) Date and the Scheduled Payment Date. If the payment is determined to be late, SFS calculates the interest due and if the interest due is \$10 or more, processes the interest payment with the original payment of the invoice.

Both “Goods Received Date,” and “Invoice Received Date” should reflect the dates the goods or services and the invoice were received respectively at the Ship To Address and Accounts Payable address as indicated on the associated Purchase Order, regardless of when Users enter the information into the CUNYfirst system.

There are circumstances under which the MIR date is not a simple calculation of the later of the two identified dates. One involves the receipt of an invoice which is inaccurate. In this case, the Vendor is contacted and asked to submit a corrected invoice. The other involves the purchase of goods or services through a New York State approved contract (CUNY or OGS), which stipulates that the Agency (CUNY) has the right to extend the payment period to accommodate a thorough inspection of the delivery. When either of these circumstances requires the MIR date to be later than both the Goods and Invoice Received dates, a new date must be entered on the CUNY Voucher Attributes page.

1. When an invoice for goods/services delivered is defective the MIR date is increased by the number of days it takes the vendor to correct the defect or impropriety and the new date is entered into CUNYfirst. However, vendors must be notified of the defect within 15 calendar days of receiving the invoice. If the vendors are not notified within the 15 days allotted, then the MIR date is reduced by the number of calendar days in excess of the 15 taken to notify the vendor.
2. When a contract clause allows a specified number of days for inspection of goods or services, the number of days must be added to the later of the two identified dates. In CUNYfirst, the Override MIR Date box is checked and the new date is entered by A/P Staff.

When the MIR date is overridden in CUNYfirst, the new date, which has been entered on the CUNYfirst Voucher Attributes page, is sent to the SFS system by the CUNYfirst Voucher Interface instead of the standard calculation.

As has been the practice and policy of the State, if more than 22 days passes between the MIR date (as calculated or entered in CUNYfirst) and the date the transaction is accepted in SFS, the State will allow 8 days to make the payment. If more time elapses, so that the payment is not made within 30 days of the MIR date, the State will pay the Vendor interest as outlined above. Interest payments to the Vendor are charged to CUNY and to the same budget as was established in the chartfields of the original voucher. Payment information on the City/State Payment Information page (in CUNYfirst Voucher) will include the additional charges for interest paid to the Vendor. The interest expense is captured and posted directly in the General Ledger.