

Standard 580-041

ACCOUNTING

580-041-0010

Receivables

(1) Business offices of the Department of Higher Education shall be diligent in the collection of accounts and notes receivable. The procedures followed shall be in conformity with the requirements of federal and state law and regulation. The procedures shall be formally adopted by an institution after public hearing under the Administrative Procedure Act, with prior notice to the Controller and the Vice Chancellor for Finance and Administration.

(2) Deletion of the reference to specific sanctions permits the institutions to adapt to changes in law or judicial interpretation as well as to institutional differences. The Office of Finance and Administration will assist the institutions by suggesting a model institutional rule, after consultation with the institutions.

Hist.: HEB 6-1978, f. & cert. ef. 10-25-78; HEB 3-1986, f. & cert. ef. 1-17-86; HEB 10-1990, f. & cert. ef. 7-26-90; HEB 5-1996, f. & cert. ef. 12-18-96