

[(e) The annual reports shall be retained for at least a period of 3 years and shall be made available to the public only as provided by the Public Information Act.]

[Subtitle 11.] PART XI. Payment of State Obligations.

[13-1101.] 11-132. DEFINITIONS.

(a) For the purposes of this [subtitle] PART XI, the following words have the meanings indicated.

(b) "Payment date" means the date of the State Treasurer's check.

(c) "Proper invoice" means an invoice [which] THAT:

(1) contains the contractor's federal employer's identification number or social security number; [and]

(2) CONTAINS the contract or purchase order number or [other] ANOTHER ADEQUATE description of the contract; and

(3) [which] contains or is accompanied by [such substantiating information and] ANY documentation [as is] required by regulation or contract.

(d) "Receipt date" means the date that a proper invoice is received by the [State] PROCUREMENT agency.

[13-1102.] 11-133. POLICY STATEMENT.

It is the policy of this State that payment [pursuant to any authorized, written procurement] UNDER A contract shall be made [by the State agency involved to the contractor not later than] WITHIN 30 calendar days [from] AFTER THE PAYMENT BECOMES DUE OR, IF LATER, the receipt date [of a proper invoice].

[13-1103.] 11-134. CALCULATION OF INTEREST.

Any amount due and payable pursuant to law and under [an authorized, written procurement] A WRITTEN contract [which] THAT remains unpaid [for] more than 45 calendar days after the receipt date shall accrue interest, at the rate specified in § 11-107(a) of the Courts and Judicial Proceedings Article, [for the period that begins 31 calendar days] BEGINNING ON THE 31ST CALENDAR DAY after THE PAYMENT BECAME DUE OR, IF LATER, the receipt date.

[13-1104.] 11-135. EXCEPTIONS.

A [State] PROCUREMENT agency is not liable for [the payment of] interest [pursuant to this subtitle] UNDER § 11-134 OF THIS SUBTITLE:

(1) [If] IF THE CONTRACTOR DOES NOT SUBMIT a proper invoice for accrued interest [is not submitted] within 30