

PEARSON CONSTRUCTION
GENERAL CONTRACTORS

SUBCONTRACTOR BILLING POLICY
(Effective October 1, 2000)

1. Payments will be issued following a submitted invoice.
2. All invoices may be submitted to the office of Pearson Construction via mail, fax, or hand-delivery.
3. **Submitted invoices must be accompanied by the following:**
 - a. **CERTIFICATE OF WORKERS COMPENSATION** or **PROOF OF EXEMPTION**, and **CERTIFICATE OF LIABILITY INSURANCE** must be provided with *first-time invoice submittal*.
 - b. A complete **REQUEST FOR PAYMENT / SUBCONTRACTOR BILLING** form (provided by Pearson Construction).
 - c. An appropriate Conditional Waiver/Release (i.e. Progress or Final, whether or not a Preliminary Notice was filed).
 - d. An appropriate Unconditional Waiver/Release from the previous billing cycle (i.e. Progress or Final, whether or not a Preliminary Notice was filed).
4. **Invoice Approval:**
 - a. An invoice will be approved if percentage of completion in billing accurately represents percentage of completion in contract work.
 - b. Invoices will be approved if they are accompanied by the required forms/information listed above.
5. **Payment Schedule:**
 - a. *Approved* invoices received by the 1st of the month will be paid by the following 15th of the month.
 - b. *Approved* invoices received by the 15th of the month will be paid by the 1st of the following month.
6. **Payment Distribution:**
 - a. Payments will be distributed via mail on the 1st and 15th of each month.
 - b. In the event that the 1st or the 15th of the month fall on a Saturday, Sunday, or observed holiday, invoices/payments shall be received/distributed on the next business day.