

For: State and County Offices

Incorrect Prompt Payment Interest Rate Provided by Notice CRP-483

Approved by: Acting Deputy Administrator, Farm Programs



1 Prompt Payment Interest Rate

A Purpose

This notice advises State and County Offices that the prompt payment interest rate shown in Notice CRP-483, subparagraph 2 A, is incorrect.

B Interest Under Prompt Payment Provisions

CRP annual rental payments issued 30 calendar days after October 4, 2004, may be eligible to receive interest under the Prompt Payment Act, according to 61-FI, if calculated to be at least \$1.

Prompt payment interest disbursements will be issued using CRP payment software at the same time the annual payment is being processed, if applicable.

Prompt payment rate through December 2004 is 4.500 percent.

Disposal Date	Distribution
January 1, 2005	State Offices; State Offices relay to County Offices