LATE BUSINESS OR TRAVEL EXPENSE REIMBURSEMENT

SUBMITTED OVER 60 DAYS:

The University of Missouri’s accountable plan allows non-taxable reimbursements of business expenses when they are documented and submitted within 60 days of the expense or end of the trip. For more information about the accountable plan please refer to BPM 218.

When an expense report is submitted over 60 days from the last day of the trip, or the date on the receipt of the expense, the employee’s report will be “flagged” and become taxable compensation.

When the employee enters an expense report that is over 60 days, he/she will receive the following message upon “submitting” the expense report for approvals:

Expense Report Line Errors

Please enter or update the following information:

Older Transaction - An explanation for the expense line older than 60 days is required. Explain why.
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The error = Did you document the reason this was submitted past 60 days?

- If you failed to document the reason, then click on “Cancel” to go back to the document.

Older Transaction
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The date entered for the Supplies expense on line 1 is older than what is allowed by company policy. Please provide an explanation as to why.

If you are a delegate, please make sure that you are stating the reason the expense report is being submitted past 60 days clearly. For example, “employee was sick” is too vague of an explanation. This may appear to the auditor that the traveler was simply out of the office sick and delayed the submission of the ER; thus would be considered as taxable compensation. If the employee was actually on medical leave or in the hospital which delayed the submission; it may NOT be considered as part of the employee’s taxable compensation. If you do not have enough room in the box, please attach explanation as an attachment to the ER and indicate such in the explanation box above. Not clearly stating issues such as these can cause undue taxation to the traveler. Once an ER has been processed as part of the employee’s taxable income, it cannot be reversed. For this reason, please make sure that this information is clear, concise and accurate.

10/15/2015