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## 49 CFR 377.203 - EXTENSION OF CREDIT TO SHIPPERS.

CFR

Updates

Authorities (U.S. Code)


§ 377.203 Extension of credit to shippers.

(a) *Authorization to extend credit.*

- (1) A carrier that meets the requirements in paragraph (a)(2) of this section may—
  - (i) Relinquish possession of freight in advance of the payment of the tariff charges, and
  - (ii) Extend credit in the amount of such charges to those who undertake to pay them (such persons are called *shippers* in this part).
- (2) For such authorization, the carrier shall take reasonable actions to assure payment of the tariff charges within the credit periods specified—
  - (i) In this part, or
  - (ii) In tariff provisions published pursuant to the regulations in paragraph (d) of this section.

(b) *When the credit period begins.* The credit period shall begin on the day following presentation of the freight bill.

(c) *Length of credit period.* Unless a different credit period has been established by tariff publication pursuant to paragraph (d) of this section, the credit period is 15 days. It includes Saturdays, Sundays, and legal holidays.

(d) *Carriers may establish different credit period* **15 Days to Pay.**  may publish tariff rules establishing credit periods different from those in paragraph (c) of this section. Such credit periods shall not be longer than 30 calendar days.

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