

Functional Series <u>600</u> Budget and Finance

INTERIM UPDATE 06-04

SUBJECT: Issuance of Revised ADS 625, Accounts Receivable and Debt Collection

NEW MATERIAL: This revision to ADS 625, Accounts Receivable and Debt Collection, adds policy on the proper methods for servicing Accounts Receivable. This policy includes information on establishing claims of USAID and the statute of limitations to recognize such claims.

EFFECTIVE DATE: 07/28/2006

ATTACHMENT: ADS 625

POLICY

USAID/General Notice M/CFO/FPS 07/28/2006

Subject: Issuance of Revised ADS 625, Accounts Receivable and Debt Collection

The revision to ADS 625, Accounts Receivable and Debt Collection, adds policy on the proper methods for servicing Accounts Receivable. This policy includes information on establishing claims of USAID and the statute of limitations to recognize such claims.

The revised policy also includes information on claims that arise out of USAID programs sponsored under Training for Development, claims that arise as a result of financial audit including disallowed cost on certain assistance instruments, and accelerated timing of the referral of delinquent debts to the U.S. Treasury for centralized collection.

Point of Contact: Any questions concerning this Notice may be directed to Shawn W. Barrett, M/CFO/FPS, (202) 712-0519.

Notice 0773

File Name	Notice Date	Effective Date	Editorial Revision Date	ADS CD No.	Remarks
IU6_0604_073106_nocd	07/28/2006	07/28/2006			This IU will be cancelled once CD 45 is released.

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