



Treasury Financial Manual

Transmittal Letter No. 594

Volume I

To: Heads of Government Departments, Agencies and Others Concerned

1. Purpose

This transmittal letter releases I TFM 6-3000: Payments of Unclaimed Moneys and Refund of Moneys Erroneously Received and Covered. This chapter contains procedures that apply to all departments and agencies of the Government that handle unclaimed moneys belonging to individuals, businesses or other entities. The chapter prescribes procedures for making refunds of collections or other receipts erroneously received and covered into the Treasury. The unclaimed moneys provisions of this chapter do not apply to funds held in trust for individual Indians, association of individual Indians or for certain Indian corporations.

2. Page Changes

Remove

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3. Effective Date

Upon receipt.

4. Inquiries

Direct questions regarding this transmittal letter to:

Credit Accounting Branch
Financial Management Service
Department of the Treasury
3700 East-West Highway, Room 6D37
Hyattsville, MD 20782
Telephone: 202-874-8740

Date: September 28, 2000

Richard L. Gregg
Commissioner

Part 6—Chapter 3000

**PAYMENTS OF UNCLAIMED MONEYS AND
REFUND OF MONEYS ERRONEOUSLY
RECEIVED AND COVERED**

This chapter contains procedures that apply to all departments and agencies of the Government that handle unclaimed moneys belonging to individuals, businesses or other entities. The chapter prescribes procedures for making refunds of collections or other receipts erroneously received and covered into the Treasury. The unclaimed moneys provisions of this chapter do not apply to funds held in trust for individual Indians, association of individual Indians or for certain Indian corporations.

Section 3010—Authority

According to procedures issued and the provisions of 31 U.S.C. 1322, each year on September 30, the Secretary of the Treasury will transfer to the Treasury trust fund receipt account “Unclaimed Moneys of Individuals Whose Whereabouts are Unknown” part of the trust fund account balance named in Section 1321 (a)(1)-(82) or an analogous trust fund established under Section 1321(b) that has been in the fund for more than 1 year and represents money belonging to individuals whose whereabouts are unknown. Subsequent claims to the transferred funds shall be paid from the account “Unclaimed Moneys of Individuals Whose Whereabouts are Unknown.”

Additional procedures of authority are found under the provisions of 31 U.S.C. 1322.

Section 3015—Responsibility of Agencies To Dispose of Unclaimed Moneys

Agencies must initiate action to clear balances held in their uninvested trust, revolving and deposit fund accounts for more than 1 year. These balances represent moneys held for rightful owners whose whereabouts are unknown.

Agencies also must verify that the proper account 20X1807, “Refund of Moneys Erroneously Received and Covered,” is being used for expenditures made for collections or other receipts erroneously deposited into Treasury. These collections represent receipts that were not properly chargeable to any other appropriation.

Section 3020—Review of Agency Unclaimed Money Accounts

Each quarter, agencies:

- Will analyze their uninvested trust, revolving and deposit fund accounts to determine whether they are holding unclaimed moneys that may be refunded to the depositor.
- Must return amounts of \$25 or more promptly to the depositor without the presentation of a claim.
- Transfer to account 20X6133, “Payment of Unclaimed Moneys,” amounts of \$25 or more that have been held for more than 1 year, are properly refundable but cannot be refunded because the individual's whereabouts is unknown. (See the provisions of Section 3025.)

- Must transfer to miscellaneous receipt account -- 1060, “Forfeitures of Unclaimed Money and Property,” unclaimed amounts of less than \$25 or amounts of \$25 or more that have been held for more than 1 year and do not meet all provisions of Section 3025.

On a quarterly basis, the Financial Management Service (FMS) will post the balance by agency for account 20X6133 to the FMS web page address: <http://www.fms.treas.gov/index.html>.

FMS does not maintain subsidiary ledgers. The agency must maintain its subsidiary ledgers and supporting documentation to ensure an accurate balance. Agencies have 30 days to respond to Treasury via written notification or e-mail regarding the accuracy of the amounts recorded by Treasury in account 20X6133.

Agencies not responding to Treasury’s notification letter after the 30-day period will receive a followup call. If Treasury still has not received correspondence from agencies 60 days after the initial notification, Treasury will assume the amounts recorded are correct.

Agencies that dispute Treasury’s recorded amount must provide supporting documentation so that Treasury can make adjustments.

Section 3025—Procedures for Transferring Unclaimed Moneys

3025.10—General

The balance of account 20X6133 represents only moneys that, when claimed, are unequivocally refundable. This account, as originally established, was to hold such moneys in trust for rightful owners (as received by Government agencies from sources outside the Government). Accordingly, items cleared from agency uninvested trust, revolving and deposit fund accounts for transfer to account 20X6133 must meet all four of the following criteria:

- Amount is \$25 or more.
- A refund, upon claim, would be absolutely justified.
- There is no doubt as to legal ownership of the funds.
- A named individual, business or other entity can be identified with the item.

Per these criteria, the only items agencies should clear from their trust and deposit fund accounts and transfer to account 20X6133 are amounts that are \$25 or more, are fully documented as refundable, but cannot be refunded because the individual's whereabouts is unknown. These items will constitute the active records of the agencies' subsidiary ledger for account 20X6133.

Agencies should clear unclaimed balances due individuals whose whereabouts are unknown at least once each year. They must transfer to account 20X6133 items meeting the above criteria. Agencies must transfer to miscellaneous receipt account -- 1060 those items not meeting the criteria for transfer to account 20X6133. Receipt account -- 1060 will show the prefix of the transferring agency. If claims are received for items transferred to account -- 1060 and the facts justify the refunds,

then agencies must pay such claims from account 20X1807 per Section 3050.

The document clearing unclaimed balances to account 20X6133 must bear the notation "Unclaimed Balances." When clearing balances, agencies must note on the basic supporting documents that they transferred funds for the individual items to account 20X6133.

The document clearing unclaimed balances to miscellaneous receipt account -- 1060 must list individually each amount of \$25 or more. Agencies must annotate amounts under \$25 being cleared with the notation "Unclaimed balances of less than \$25.00," and need only show the total amount. They need not identify individual amounts under \$25.

3025.20—Method of Transferring Balances

Agencies that report their monthly transactions on SF 224: Statement of Transactions, must accomplish the transfer of unclaimed moneys to accounts -- 1060 and 20X6133 on Optional Form 1017-G: Journal Voucher, or other comparable internal form without check issuance. See I TFM 2-2500.

Agencies that do their own disbursing must accomplish the transfers of unclaimed moneys to accounts -- 1060 and 20X6133 on the usual expenditure documentation without check issuance.

Section 3030—Reporting of Transfers

Agencies making transfers from the uninvested trust, revolving and deposit fund accounts to accounts -- 1060 and 20X6133 must report the transfers on the Statement of Transactions or Statement of Accountability. See the provisions of I TFM Part 2, "Central Accounting and Reporting."

Section 3035—Settlement Action

Agencies may make payment of moneys from accounts 20X6133 and 20X1807 without settlement action by the General Accounting Office (GAO). However, if agencies have any doubt concerning the propriety or legality of any claim presented to them for payment, they should submit the matter to the Claims Division of GAO for settlement action before payment. The submitting agency must schedule payment of the certificates of settlement issued by GAO.

Section 3040—Payments Made from Account 20X6133, "Payment of Unclaimed Moneys"

Agencies make payments from account 20X6133 by preparing and submitting a properly certified SF 1166: Voucher and Schedule of Payments, or comparable form for check issuance to the payee. Authorized certifying officers located in each agency certify payments against the account. They must validate the accuracy of the claims scheduled for payment. Agencies and disbursing officers report disbursements made from the account on their Statement of Transactions.

Section 3045—Procedures for Using Account 20X1807, "Refund of Moneys Erroneously Received and Covered"

When agencies can trace the amount subject to refund as having been erroneously credited to an appropriation account, the refund claim is chargeable to that appropriation whether it is lapsed, current, reimbursable or nonreimbursable. Agencies may charge account 20X1807 only when collections are deposited into Treasury as miscellaneous receipts and the amount to be refunded is not properly chargeable to any other appropriation.

Agencies are responsible for the validity, accuracy, and legality of any charges to account 20X1807, and for retaining documentation of the appropriation account and amount(s) which were erroneously credited. If the agency wishes to charge account 20X1807 for over \$100,000, the agency must provide written documentation of the above items to FMS' Credit Accounting Branch prior to initiating the withdrawal. Agencies withdrawing any amount from 20X1807 must report this activity on their monthly SF 224: Statement of Transactions.

Section 3050—Payments from Account 20X1807

Agencies initiating payments from account 20X1807 must do so via the Electronic Certification System (formerly referred to as "certified SF 1166") or

comparable form. An authorized agency certifying officer must certify these payments.

Section 3055—Internal Audit by Agencies

Agencies must audit accounts 20X6133 and 20X1807. They must include these audits in their internal audit program.

Section 3060—Maintenance of Records

Agencies must maintain adequate records in support of moneys being held for rightful owners in account 20X6133. The individual records of all items transferred to the miscellaneous receipt account - - 1060 are to be filed in a closed

file in the event claims are received. In addition, agencies must:

- Maintain memorandum accounts for 20X6133 and 20X1807.
- Maintain a file of paid disbursement voucher forms with supporting documents for payments made from these accounts.
- Make records available to internal auditors and auditors conducting on-site audits for GAO.

Section 3065—Special Reporting

FMS may, from time to time, request reports on transactions and/or balances pertaining to accounts 20X6133 and 20X1807.

CONTACTS

Direct inquiries concerning this chapter to:

Credit Accounting Branch
Financial Management Service
Department of the Treasury
3700 East-West Highway, Room 6D37
Hyattsville, MD 20782
Telephone: 202-874-8740

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