

Treasury Financial Manual

Transmittal Letter No. 685

Volume I

To: Heads of Government Departments, Agencies, and Others Concerned

1. Purpose

This transmittal letter releases new TFM Volume I, Part 5, Chapter 6500: Voucher Date, Deposit Date, and Funds Availability Date. This chapter sets out provisions regarding the voucher date, deposit date, and funds availability date, as these terms apply to the deposit of public monies.

2. Page Change

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3. Effective Date

Date: May 15, 2012

This transmittal letter is effective immediately.

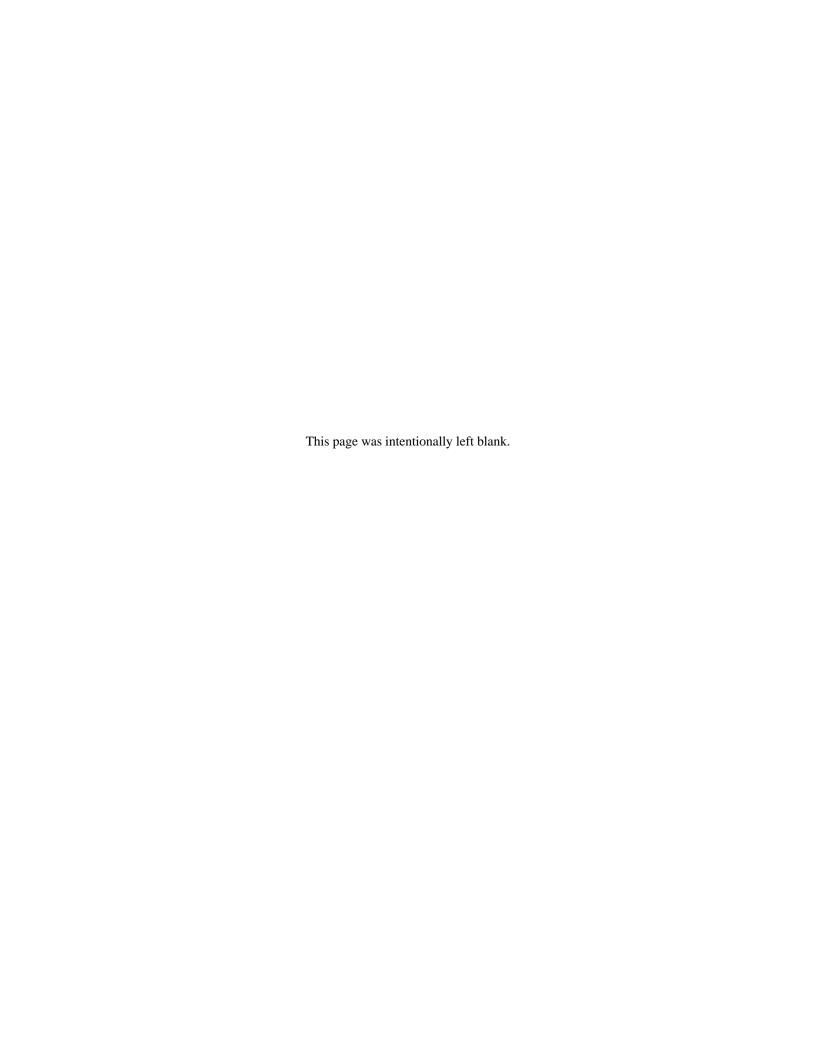
4. Inquiries

Direct questions regarding this transmittal letter to:

Director, Modernization Planning Office Federal Finance Financial Management Service Department of the Treasury 401 14th Street, SW., Room 402 Washington, DC 20227 Telephone: 202-874-6935

Commissioner

David A. Lebryk



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Part 5—Chapter 6500

Voucher Date, Deposit Date, and Funds Availability Date

This Treasury Financial Manual (TFM) chapter sets out provisions regarding the voucher date, deposit date, and funds availability date, as these terms apply to the deposit of public monies.

Section 6510—Authority

31 U.S.C. § 321

Section 6515—Definitions of Voucher Date, Deposit Date, and Funds Availability Date

As provided by law, the Financial Management Service (FMS) can designate commercial financial institutions and Federal Reserve Banks to serve as depositaries and agents of the Government and to provide collection services to Federal agencies. This chapter refers to "depositaries" and "agents" interchangeably. Financial institutions that have been designated as depositaries or agents of the Government deposit all revenue that FMS collects. All revenue collected through a depositary or an agent has a voucher date, a deposit date, and a funds availability date.

6515.10—Voucher Date

The voucher date is the date that a Federal agency can consider funds to have been credited to or to have been debited from a Treasury account. A Federal agency uses this date for reconciliation with FMS. Federal agencies are expected to treat this date as if it were the deposit date. The difference between the voucher date and the deposit date is that, in some cases, FMS allows an agency to consider funds as deposited

on a given date (the voucher date) even though a depositary or an agent may not actually deposit the funds until the next day (the deposit date). FMS may allow this for a number of reasons, such as to encourage agency use of particular collection mechanisms.

6515.20—Deposit Date

The deposit date is the banking date that a depositary or an agent credits funds to a Treasury account. A depositary or an agent uses this date for reconciliation with FMS.

6515.30—Funds Availability Date

The funds availability date is the banking date that deposited funds can be disbursed or otherwise withdrawn or transferred from a Treasury account at a depositary or an agent. The funds availability date can be as early as the deposit date, but no earlier.

Section 6520—Definitions of Banking Date, Processing Date, and Bank Posting Date

The focus of this chapter is on voucher dates, deposit dates, and funds availability dates, but these dates are often expressed as banking dates and can be associated with processing dates and bank posting dates as well.

6520.10—Banking Date

The banking date is that part of any calendar day that an office of a bank is open to the public for carrying on substantially all of its banking functions. The banking date excludes:

- Saturdays and Sundays;
- January 1;
- The third Monday in January;
- The third Monday in February;
- The last Monday in May;
- July 4:
- The first Monday in September;
- The second Monday in October;
- November 11;
- The fourth Thursday in November;

AND

December 25.

If January 1, July 4, November 11, or December 25 fall on a Sunday, the banking date also excludes the following Monday.

6520.20—Processing Date

The processing date is the banking date that deposit processing occurs. For instance, if a bank processes a transaction on a given Monday after the banking date cutoff time, the processing date of the transaction is considered to be Tuesday.

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6520.30—Bank Posting Date

The bank posting date is the banking date that a depositary or an agent credits funds to or debits funds from a Treasury account. A depositary or an agent uses this date for reconciliation with FMS. The deposit date is a type of bank posting date.

Section 6525—Resolution When Transactions Are Not Processed in a Timely Manner

If FMS or its depositaries and agents are unable to process transactions in a timely manner, FMS works with the affected Federal agency or agencies to address the problem. Among other

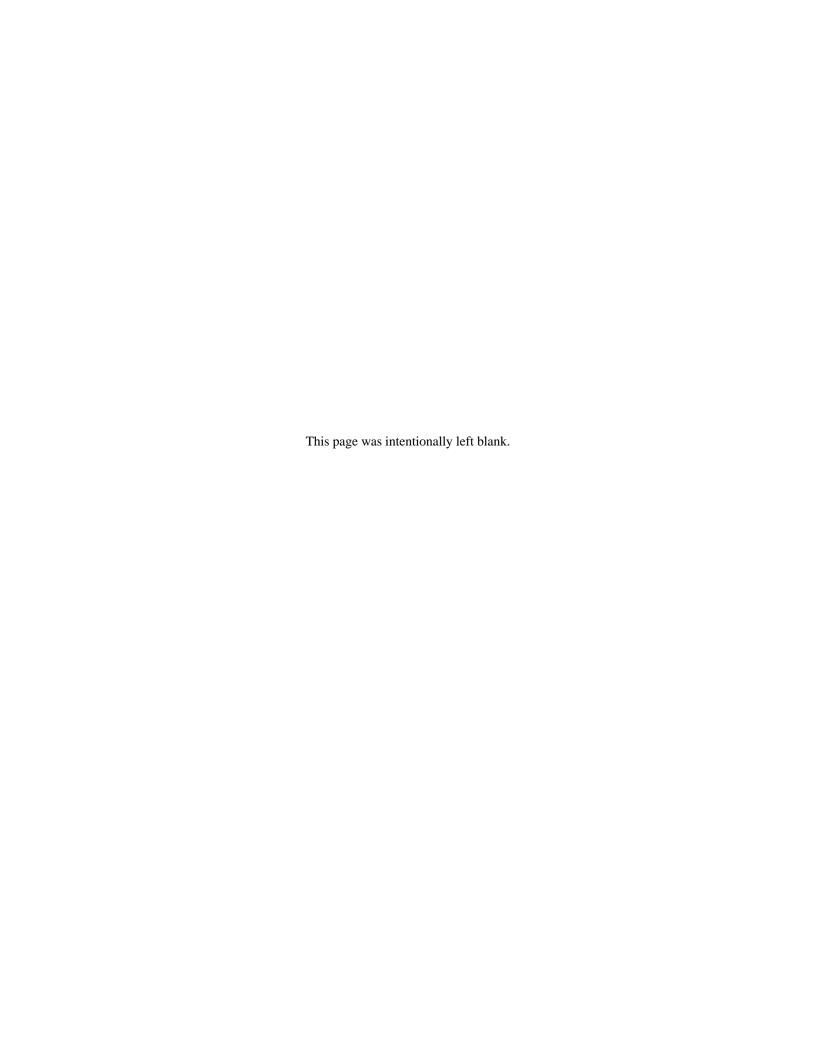
things, this may include changing the voucher date associated with the transaction.

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Contacts

Direct questions regarding this chapter to:

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TREASURY FINANCIAL MANUAL

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