



Treasury Financial Manual

Volume I

Announcement No. A-2013-01

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

Subject: Notification of Updated Policy for Intragovernmental Transactions (IGTs) for Fiscal 2013 Reporting, Including Implementation of Metrics and Scorecards

1. Purpose

This TFM announcement notifies Federal agencies that the Department of the Treasury (Treasury) will provide updated policy for all IGTs. In support of standardizing and requiring adequate controls, Treasury has established business rules and processes to properly record, report, and reconcile IGTs. IGTs result from business activities conducted between two Federal agencies. When preparing the *Financial Report of the United States Government*, these activities must be eliminated so that financial statement amounts are properly stated. When IGT activity between trading partners does not reconcile, it creates differences that result in the misstatement of financial balances. Collaboratively, the Federal financial community must engage this problem to ensure a Governmentwide successful solution. The updated guidance will include comprehensive instructions on the processes and accounting categories and subcategories to adequately account for and eliminate IGT activity and balances between Federal agencies.

2. Revised IGT Policy for Fiscal 2013

In general, the revised IGT policy will:

- Enhance the dispute resolution process to resolve imbalances between trading partners;
- Lower the material differences threshold to \$100 million per IGT subcategory;
- Provide explicit General Fund (trading partner 99) proper usage rules;
- Establish limited use of specific U.S. Government Standard General Ledger (USSGL) accounts;
- Group eliminating USSGL accounts within refined reciprocal categories;
- Strengthen the authoritative source model for fiduciary/benefits;
- Define reconciliation sources and procedures with authoritative sources;
- Implement a Governmentwide Intragovernmental Payment and Collection (IPAC) cutoff date of 3 days before quarter end;
- Establish minimum accounting data element reporting for buy/sell transactions;
- Document guidance for assisted acquisition and bad debt allowances;
- Identify transfer transaction types related to proprietary accounts;
- Provide the quarterly IGT scorecards/metrics to measure agency progress in resolving IGT differences;

AND

- Add requirements to split out balances by trading partners for some USSGL accounts used in more than one IGT subcategory.

Treasury will incorporate this new/updated policy into a future TFM release in early spring 2013.

3. Inquiries

Direct questions concerning this announcement to:

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