

1067.0.0 CASH MANAGEMENT IMPROVEMENT ACT POLICY

The purpose of this policy is to ensure greater efficiency, effectiveness and equity in the exchange of funds between the federal funding sources and the Department of Human Services.

1067.1.1 Applicable to all Federal Programs

This policy applies to all federal programs administered by the Department of Human Services and its divisions.

1067.2.1 DHS Compliance

The Department of Human Services shall comply with and completely implement all parts of the Cash Management Improvement Act of 1990, Public Law 101-453 and subsequent State policy and procedures promulgated by the Chief Fiscal Officer of the State. The Cash Management Improvement Act of 1990 requires implementation by July 1, 1993 to ensure the timely disbursement of federal funds, payment of interest to states because of delayed transfer of federal funds, payment of interest to the federal government by the states for federal funds held by the states in excess of immediate cash needs and provides penalties for noncompliance with any portion of the Act.

1067.3.1 Procedure Formulation and Submission

The Office of Fiscal Management shall formulate and submit agency-wide procedural requirements for implementation of this policy. These procedures will be published in the DHS Financial Procedures Manual.

1067.4.1 DEPARTMENT CONTACT:

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