

## CREDIT AND DEBT MANAGEMENT OPERATING STANDARDS AND PROCEDURES HANDBOOK

### CHAPTER 11. TREASURY REPORT ON RECEIVABLES

#### Section 1.0 General

The Department of the Treasury (Treasury) is required to prepare an *Annual Report to the Congress (Annual Report)* on the status and condition of all federal agencies' non-tax debt portfolio, in accordance with the requirements of [31 U.S.C. 3719](#) and the Debt Collection Act of 1982 as amended by the [Debt Collection Improvement Act of 1996](#) (DCIA). The majority of the information contained in the *Annual Report* comes from individual federal agencies' data submitted via [Treasury's Report on Receivables \(TROR\)](#).

The TROR serves as a management report that captures information on:

- the number and dollar amount of total non-tax receivables owed to the Federal Government;
- the type of receivables, i.e., direct loans, defaulted guaranteed loans, or accounts receivable;
- the quality and collectability of the Federal Government's debt portfolio, through aging schedules and exemptions; and
- the collection tools and techniques being used by agencies to recover delinquent and defaulted debt.

The TROR information is provided to Congress (as mentioned above), the Office of Management and Budget, agency Chief Financial Officers, the Federal Credit Policy Working Group, other officials and representatives of federal and state organizations, private sector organizations, and the public.

The TROR is required to be submitted to Treasury's Financial Management Service, via the Debt Management Information System (DMIS), by organization units at the end of each fiscal quarter. Formerly, agencies were granted a waiver for quarterly filing and were only required to submit their TROR data annually, if their total receivables were under \$50 million. Beginning in fiscal year 2003, this waiver has been eliminated.

Instructions for preparing the TROR, as well as other background information may be accessed at the following web site address: <https://www.fiscal.treasury.gov/dms/resources/debt-management-governmentwide-reports.html>.

After submission to Treasury, each bureau is required to inform the Office of Financial Management (OFM), via e-mail, that their submission is complete. If the bureau makes subsequent revisions to their submission, another e-mail is required to inform OFM that a change has been made, and the circumstances that necessitated the change.

### Section 2.0 Additional Submissions

Treasury requires that the 4th quarter (year-end) TROR submissions be Certified and Verified to Treasury, by the Department's Chief Financial Officer (CFO) or Deputy Chief Financial Officer (Deputy CFO). All bureau quarterly TROR submissions are required to be Certified and Verified to the Department.

Certification of the TROR means that the amounts reported on Part II, Section B, are accurate and consistent with the agency's accounting systems. The Department's Certification is due to Treasury by the due date specified in the TROR instructions (see web address in Section 1, paragraph 5). Bureau CFOs or designee will certify quarterly to the Department by the due dates specified in: [Department's Financial Statements Guidance, Attachment I, Due Date Calendar](#). The Certification form will be sent electronically to the bureau CFOs. The bureau's year-end Certification will be consolidated into the Department's Certification to Treasury.

Verification of the TROR means that it has been reconciled to the agency's financial statements. Department's Verification is due to Treasury by the due date specified in the TROR instructions (see web address in Section 1, paragraph 5). Bureau CFOs or designee will verify to the Department by the due dates specified in the Department's Financial Statements Guidance, Attachment I, Due Date Calendar. The Verification form will be sent electronically to the bureau CFOs. The bureau's year-end Verification and reconciliation will be consolidated into the Department's Verification to Treasury.