

April 2015

Creation of New U.S. Standard General Ledger (USSGL) account to Record Accrued Interest Payable on Federal Investments/Debt for FY 2015

Purpose:

To create a USSGL account that can be used to report accrued interest payable on securities issued by the Bureau of the Fiscal Service (Fiscal Service) and other agencies with authority to issue securities.

Issue:

With the current USSGL structure interest receivable is broken out into three unique types while the reciprocating accounts for interest payable are broken out into two types as shown below:

Accrued Interest Payable	Interest Receivable
214000 Accrued Interest Payable Not Otherwise Classified	134000 Interest Receivable – Not Otherwise Classified
214100 Accrued Interest Payable – Debt	134100 Interest Receivable – Loans
	134200 Interest Receivable – Investments

While interest receivable is broken out between loans and investments, accrued interest payable is not.

Proposal:

In order to distinguish between the three types of interest payable a new USSGL could be created and the description of USSGL 214100 modified as shown below in bold italics.

Accrued Interest Payable	Interest Receivable
214000 Accrued Interest Payable Not Otherwise Classified	134000 Interest Receivable – Not Otherwise Classified
214100 Accrued Interest Payable – <i>Loans</i>	134100 Interest Receivable – Loans
<i>214200 Accrued Interest Payable – Debt</i>	134200 Interest Receivable – Investments

Justification for new USSGL:

Under the current environment accrued interest payable by federal agencies on borrowings and accrued interest payable by Bureau of Fiscal Service on agency investments fall under the same reciprocal category (RC 02) with no distinction between the two. The accrued interest payable by agencies on borrowings is comingled with accrued interest payable on investments by Treasury and FFB creating an

Intragovernmental reporting issue. The creation of this new USSGL and the renaming of USSGL 214100 will enable these two unique accrued interest payables to be reported separately.

Proposed Account Title: Accrued Interest Payable - ~~Debt~~Loans
Account Number: 214100
Normal Balance: Credit

Proposed Definition: The amount of interest accrued and owed to others that is the result of loans ~~and securities~~ issued under general and special financing authority. This does not include accrued interest payable on, including securities issued by the Bureau of the Fiscal Service, Federal Financing Bank and agencies with authority to issue securities, which should be reported in USSGL account 214200. This account does not close at yearend.

Proposed Account Title: Accrued Interest Payable - Debt
Proposed Account Number: 214200
Proposed Normal Balance: Credit

Proposed Definition: The amount of interest accrued and owed to agencies that is the result of securities issued by the Bureau of the Fiscal Service, Federal Financing Bank and agencies with Authority to Issue Securities. This account does not close at yearend.

Section III

B112 To record accrued interest paid.

Comment: See USSGL TC-B418 for the accrued liability.

Budgetary Entry

Debit 490100 Delivered Orders - Obligations, Unpaid
 Credit 490200 Delivered Orders - Obligations, Paid

Proprietary Entry

Debit 214000 Accrued Interest Payable - Not Otherwise Classified
 Debit 214100 ~~Accrued Interest Payable - Debt~~ [Accrued Interest Payable - Loans](#)
 Debit 214200 [Accrued Interest Payable - Debt](#)
 Credit 101000 Fund Balance With Treasury

The following TCs will be updated: B112, D102, D107, D110, D134, & D308

Attribute Table:

No.	USSGL Account Title	Anticipated	Budg/Prop	Norm Bal	Begin/End	Debit/Credit	Auth Type Code	Apport Cat	Apport Cat B	Avail Time
214100	Accrued Interest Payable - Loans	N	P	C	B/E	D/C				
214200	Accrued Interest Payable - Debt	N	P	C	B/E	D/C				

BEA Cat	Borrow Source	Budgetary Impact Indicator	Cohort Yr	Cust/ Noncust	Exch/ Nonexch	Fed/ NonFed	Trading Ptnr	Trading Ptnr Main	PY Adj	Program Indicator	Program Rpt Cat	Reimb Flag	Year of BA
						F/N	###	/#####					
						F/N	###	/#####					

Reduction Type	Fund Type	Reporting Type Code	Financing Account Code	TAS Status	Trans. Code
	CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	E/U	X/N
	CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	E/U	X/N

Crosswalks Impacted:

USSGL Account Number	Balance Sheet	Net Cost	Net Position	Custodial Activity	P&F/ SF133	SBR	Reclassified Balance Sheet	Reclassified Statement of Net Cost	Reclassified Statement of changes in Net
214100	Line 18 & 23	N/A	N/A	N/A	N/A	N/A	Line 6.2 & 7.4	N/A	N/A
214200	Line 18 & 23	N/A	N/A	N/A	N/A	N/A	Line 6.2 & 7.4	N/A	N/A