

For: State and County Offices and Cotton CMA's and LSA's

Cotton CMA and LSA Cotton Commercial Bank (CCB) Modification

Approved by: Deputy Administrator, Farm Programs



1 Overview

A Background

The Federal Government's Central Accounting and Reporting System is transforming the current Government-wide central accounting into a real-time event driven process. All Federal agencies will be required to report their cash activity at a business event transactional level. The new regulations would require the Federal Reserve Bank to report collection transactions and disbursement transactions at time of entry. The Department of Treasury will require transactions to be reported in a collection and disbursement format not combined as a net transaction.

B Purpose

This notice informs Cotton CMA's and LSA's of the modified method which requires that CCC related funds **must** be wired to CCB's.

2 Cotton CMA and LSA Action

A CCB Transaction Modification

CCC will no longer accept net cash activity. Cotton CMA's and LSA's shall modify transactions submitted to CCB's by separating disbursement and collection transactions.

CCC does not prohibit the combining of multiple transactions to CCB's. CMA's and LSA's can combine transactions (A's and XA's) to defray the cost of wired transactions.

B Final Date

Cotton CMA's and LSA's must begin submitting separate collection and disbursement transactions to CCB's, by March 3, 2014.

Disposal Date	Distribution
August 1, 2014	State Offices; State Offices relay to County Offices, Cotton CMA's and LSA's