

**CHAPTER 1. SPECIAL ACCOUNTS**

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## CHAPTER 1. SPECIAL ACCOUNTS

### 1.1 OVERVIEW.

1.1.1 Appropriations made available to the National Aeronautics and Space Administration (NASA) are referred to as general fund expenditure accounts. This chapter includes descriptions of the other (non-appropriated) types of funds, their normal uses, and the associated accounting requirements.

### 1.2 POLICY.

1.2.1 General Fund Receipt Accounts. General fund receipt accounts are established to account for receipts that have not been earmarked by law for a specific purpose. For internal control purposes, none of the receipts credited to these accounts are available for obligation and expenditure. Therefore, general fund receipt account collections do not affect budgetary resources. Unless there is specific statutory authority that authorizes a reimbursement to an appropriation account or fund, including special funds, all collections shall be credited to the appropriate general fund receipt account.

1.2.2 Clearing Accounts. These accounts are established for the temporary holding of unidentifiable general, special or trust collections, or unidentified disbursements pending posting to the applicable account. Unidentified disbursements or collections not meeting these criteria shall be recorded in the deposit fund accounts discussed below.

A. Clearing accounts can be used only when there is a reasonable basis or evidence that the collections or disbursements belong to the U.S. Government and therefore properly affect the budgetary resources of the Agency. Collections recorded in clearing accounts are not available for obligation or expenditure while in the account. NASA shall make every effort to maintain a minimum balance in the Budget Clearing Account by expeditiously transferring all monies initially classified in this account to the proper account.

B. The U. S. Department of the Treasury (Treasury) has discontinued the use of the Budget Clearing (3875) and Undistributed Intragovernmental Payments (3885) suspense accounts per Treasury Financial Management Bulletin Number 2007-07. Treasury also provides information on the waiver of this Bulletin and the continued use of the accounts. NASA requested and received a waiver of the requirement. NASA is allowed to continue the use of the suspense accounts.

1.2.3 Deposit Fund Accounts. Deposit funds are liabilities of the Federal Government. The deposit funds are recorded as liabilities since these assets do not belong to the Federal Government. The accounts are not included in the budget totals because the amounts are not available for government purposes. Deposit funds are not available for incurring any Federal Government obligations or for payment of any Federal Government accounts

payables. Each agency should review its deposit fund accounts periodically, but at least quarterly, and take whatever corrective action may be indicated.

1.2.4 Revolving Funds. NASA operates a Working Capital Fund (WCF), which has a revolving fund financial management structure. A separate corpus was not appropriated for the WCF. All income is derived from its operations. Although spending authority from offsetting collections is derived from reimbursable authority rather than direct appropriations, the distribution process and system of funds control are the same as that identified for regular appropriations. Guidance for the use and management of the NASA Working Capital Funds is provided in, Financial Management Requirements, Volume 17, *Working Capital Fund General Policies and Requirements*.

1.2.5 Trust Funds. Trust Funds are special accounts in the Treasury that receive earmarked taxes or other kinds of revenue collections, such as user fees, and from which payments are made for special purposes as established by law. Trust funds are subject to the fund control provisions described in Financial Management Requirements, Volume 5, *Budget Execution*.

- A. Trust Fund Receipt Accounts are credited with receipts generated by the terms of a trust agreement or statute. At the point of collection, these receipts are available for transfer to a trust fund expenditure account or are not available for transfer depending upon the terms of the trust agreement or statutory authority.
- B. Trust Fund Expenditure Accounts are established to record amounts appropriated or otherwise made available by transfer from a trust fund receipt account to be obligated and expended in carrying out the specific purposes or programs in accordance with the terms of the trust agreement or statute. Funds transferred or appropriated to a trust fund expenditure account are normally available for obligation and expenditure within the limits imposed by the trust agreement or authorizing statute.
- C. Trust Revolving Funds are single accounts authorized to be credited with receipts and incur obligations and expenditures in support of a continuing cycle of business-type operations in accordance with the provisions of the trust agreement or statute. Trust revolving fund receipts are available for obligation and expenditure without further action by Congress.

### 1.3 AUTHORITIES AND REFERENCES.

- 1.3.1 National Aeronautics and Space Act of 1958, as amended (42 U.S.C. § 2473(c)(4), Section 203 (c)(4))
- 1.3.2 Treasury Financial Manual, Part 2-Chapter 1500, "Description of Accounts Relating to Financial Operations"
- 1.3.3 Treasury Financial Manual, Supplement – Federal Accounts Symbols and Titles Book (FAST)

- 1.3.4 Treasury Financial Management Bulletin No. 2007-07, Suspense “F” Account Discontinuance and Waiver Policy
- 1.3.5 Treasury Financial Management Service, Federal Trust Fund Accounting Guide
- 1.3.6 NASA Policy Directive (NPD) 1210.1F, “Acceptance and Use of Monetary Gifts and Donations by NASA”
- 1.3.7 NASA Procedural Requirement (NPR) 1210.1A, “Procedures For Use of Monetary Gifts and Donations By NASA”
- 1.4 ROLES AND RESPONSIBILITIES.
  - 1.4.1 NASA Agency, Office of the Chief Financial Officer will use, manage, and monitor the use of funds for compliance with the policy presented.
  - 1.4.2 NASA Center, Office of the Chief Financial Officer and the NASA Shared Services Center will use funds in accordance with the policy presented.