



<b>Section</b>	<b>07</b>	<b>REVENUE AND ACCOUNTS RECEIVABLE</b>	<b>Effective Date</b>	<b>7/1/2015</b>
<b>Sub-section</b>	<b>04</b>	<b>Miscellaneous Receipts</b>	<b>Revision Date</b>	<b>3/31/2015</b>
<b>SAM Ref</b>	<b>6-5</b>			

**POLICIES**

**1. REDEPOSIT OF PAYROLL CHECKS**

When a payroll check is issued in error, the check must be redeposited in the State Treasury. The entry to redeposit the check should reverse the original coding from the payroll check (Expenditure codes and withholding codes).

**2. INTEREST EARNINGS ON BANK ACCOUNTS**

Per section 20.906(1) of the statutes, "All monies paid into the treasury shall be credited to the general purpose revenues of the general fund unless otherwise specifically provided by law." Accounts considered assets of legally established segregated funds and cases where the account is the property of a third party trust are examples of exceptions. In addition, specific statutory provisions may require the treatment of interest as other than GPR-earned. In the absence of any of these provisions, interest from bank accounts, net of any bank service charges, should be considered General Purpose Revenue (GPR) earned.

**3. PENALTY FOR INSUFFICIENT FUNDS CHECKS**

The Treasury (DOA) will charge an agency for each item returned to its account for insufficient funds. For purposes of this policy, "insufficient funds" means not having sufficient balance in an account with a bank or drawee for the payment of a check or an electronic funds transfer request when presented for payment. If an item returned for insufficient funds becomes uncollectible, the submitting agency may receive relief from the insufficient funds charge by requesting such relief from the Department of Administration. See Section **XXXX** of the Wisconsin Accounting Manual for more information on accounting for Non-sufficient Fund checks.