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United States Department of the Interior

FISH AND WILDLIFE SERVICE
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FWS FEDERAL FINANCIAL SYSTEMS BULLETIN: 01-04

To:	All FFS Manual Holders
From:	Chief, Division of Finance
Subject:	Interest Rate on Debts Due the Government
Effective Date:	January 1, 2001
Expiration Date:	December 31, 2001
Contact:	Finance Center, Cost Accounting Section
Phone/FAX:	(303) 984-6832/(303) 969-5745

Background: The Debt Collection Act of 1982, as amended, and the Debt Collection Improvement Act of 1996 require agencies to charge interest on late payments due the Federal Government.

The applicable interest rate is determined by the Department of the Treasury each calendar year based on current value of funds to Treasury, to be used in assessing interest charged for outstanding debts on claims owed the Government under Section 11 of the Debt Collection Act of 1982, Public Law 97-365, 96 Stat. 1749, 1755.

The percentage rate to be applied during the period January 1 through December 31, 2001, is 6 percent (Treasury Financial Manual Bulletin No. 2001-02). This rate is subject to quarterly revisions if the annual average, on the moving basis, changes by 2 percent.

Instructions: The interest rate of 6 percent is to be used in the "Note" portion of all Bill For Collections (DI-1040) issued, see FFS Manual pages 40-1 thru 40-10, for instructions on the billing document.

David J. Holland