

18 MAR 1960

MEMORANDUM FOR: Chief, Finance Division

SUBJECT : Government Furnished Equipment and Material

REFERENCE : Memorandum to Chief, Audit Staff from Director of Logistics dated 28 December 1959, subject: Report of Audit of General Ledger Accounts (Property) as of 15 April 1958; with concurrence of Deputy Comptroller dated 18 February 1960.

1. The Office of Comptroller concurred in the referenced memorandum subject to the provision that the Procurement Division, Office of Logistics, furnish the Finance Division by the third working day following the end of each quarter with advice of the dollar value of the subject property owned by the Agency as evidenced by the records of the Procurement Division as of the close of the preceding quarter. A copy of the referenced memorandum with endorsement thereto is attached for your information.

2. The Finance Division Chart and Description of Accounts is being revised to provide the necessary asset and reserve accounts. The accounts to be established are to be used for recording the value of the subject property in the same manner in which the value of real property is currently recorded.

3. The effective date for recording the dollar value of the subject property on Headquarters FPA records is to be 30 June 1960 upon receipt of the report submitted by the Procurement Division for the quarter ending 30 June 1960.

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Chief, Technical Accounting Staff

ATTACHMENT:

CONCUR:

COG	11	REV DATE	06/05/81	BY	
ORIG COMP		OPI	38	TYPE	01
ORIG CLASS	5	PROCS	4	REV CLASS	4
JUST	38	NEXT REV	06/05/81	AUTH:	HR 70-2

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Chief, Procurement Division

3/18/60
Date

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