



Statewide Accounting Policy & Procedure

Accounting Manual Reference:

Section: Cash Management
Sub-section: Asset Forfeiture Accounting and Reporting

Effective Date: 12/29/2015

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Background:

The U.S. Department of Justice Asset Forfeiture Program (Program) is a nationwide law enforcement initiative that removes the tools of crime from criminal organizations, deprives wrongdoers of the proceeds of their crimes, recovers property that may be used to compensate victims, and deters crime. Equitable sharing enhances the law enforcement objective by fostering cooperation among federal, state, and local agencies.

This policy is intended to provide participating state agencies with guidance relative to the accounting and reporting of assets received through this Program.

Business Process Policy Requirements

All participating state agencies must implement standard accounting procedures and internal controls (e.g., tracking share requests and receipts, electronically depositing shares into a separate revenue account or accounting code) to track equitably shared monies and tangible property.

The participating state agencies must separately account for federal equitable sharing funds received from the U.S. Department of Justice and the U.S. Department of the Treasury. Funds from state and local forfeitures, joint law enforcement operations funds, and other sources must not be commingled with federal equitable sharing funds. Also, the participating state agencies must follow the standard accounting requirements and practices, as set forth in the respective Federal publications.

Participating state agencies must annually submit an Equitable Sharing Agreement and Certification form (form), which must be signed by the head of the participating state agency and a designated official of the governing body. For purposes of this form the Director of OPB will sign as the designated official of the governing body, and it must be provided to OPB by July 31st.

Monitoring

Noncompliance with any of the accounting and reporting requirements of the Program could result in denial of sharing requests, exclusions from the Program and even criminal prosecution for false statements, as detailed in the respective Federal publications.

Authority:

Official Code of Georgia Annotated (O.C.G.A.) 50-5B-3 provides that the state accounting officer shall prescribe state-wide accounting policies, procedures, and practices, and uniform state accounting systems which meet state and federal accounting and financial reporting requirements.

Applicability:

This policy applies to all state agencies in the State of Georgia that are eligible to participate in the Program. All personnel with accounting and financial reporting responsibilities, at these participating state agencies, should be knowledgeable of this policy, in addition to the requirements in the respective Federal publications.