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5 Day Release P02



DEPARTMENT OF THE TREASURY
FINANCIAL MANAGEMENT SERVICE
WASHINGTON, D.C. 20227

Dear Mr. Scroggins:

I am writing in response to your letter of April 7, 1994, in which you requested a waiver from the requirements of Title 31, Part 206 of the Code of Federal Regulations, the implementation of which is detailed in the Treasury Financial Manual (1 TFM 6-8025.10). Specifically, that section requires that the agency shall "Ensure that an invoice, for either an actual or estimated amount, is prepared and mailed within 5 business days after the day that goods have been shipped or released, services have been rendered, or payment is otherwise due."

Your letter touches on cash flows and issues that the Financial Management Service (FMS) is currently evaluating in the process of reviewing the Nuclear Regulatory Commission's (NRC) recently-submitted Current Assets Management Review and Analysis (CAMRA). FMS' review of your CAMRA submission will require additional time. However, in the interim, NRC is granted a waiver from the requirement to bill within 5 business days after the day that services are rendered. NRC should instead bill within 30 calendar days following the close of each quarterly billing cycle.

When FMS has completed reviewing your CAMRA submission, perhaps by the end of June, then we can reconsider this as we discuss each of the cash flows.

If you have additional questions concerning this waiver, please contact Donald Clark at 202-874-6657. If you have questions concerning the CAMRA review, please contact Julie Smith at 202-874-7064.

Sincerely,

Bettsy H. Lane, Director
Cash Management Directorate

cc: Dean Balamaci; Files

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