



United States Department of the Interior

OFFICE OF THE SECRETARY
Washington, DC 20240



DEC 18 2009

FINANCIAL MANAGEMENT MEMORANDA 2009-099 (Vol. IX.A)

To: Bureau Assistant Directors for Administration
Bureau Chief Financial Officers

From: Daniel L. Fletcher 
Director, Office of Financial Management

Subject: Current Value of Funds Rate

Attached is a copy of the Federal Register dated November 25, 2009, Volume 74, No. 225, page 61735, which contains the Current Value of Funds Rate (CVFR) for calendar year 2010. The CVFR for the period beginning on January 1, 2010, and ending on December 31, 2010, is 1.00 percent.

The CVFR is required for use in the following financial calculations:

- Assessing interest charges for outstanding debts owed to the Federal Government.
- Determining whether to accept cash discounts by paying early. Prompt Payment rules require agencies to analyze the total costs and total benefits to the government of accepting a discount and paying early. The discount conversion formula is available at <http://www.fms.treas.gov/prompt/formulas.html>.
- Determining when to pay purchase card invoices when a rebate is offered by the credit card issuer. Prompt Payment rules require agencies to analyze the total costs and total benefits to the government of taking advantage of a credit card issuer's rebate offered for early payment. A spreadsheet at <http://www.fms.treas.gov/prompt/rebate.html> automatically calculates the net savings for credit card invoices if payment is made early versus the Prompt Payment due date. The spreadsheet requires input of both the basis points offered by the credit card provider and the CVFR in effect.

Should you have any questions on this subject, please contact Michael Anthony on (202) 208-6824.

Attachment

cc: Financial Statement Guidance Team
Finance Officers Partnership

Cancelled FMMs: No. 2009-014 (IX.A), March 31, 2009

Additional FMMs on the Subject: No. 2009-015 (IX.A), March 30, 2009

Waddell, Executive Director at the following address: 2780 Jetport Road, Suite A, Kinston, NC 28504.

FOR FURTHER INFORMATION CONTACT: Rusty Nealis, Program Manager, Atlanta Airports District Office, 1701 Columbia Ave., Campus Bldg., Suite 2-260, College Park, GA 30337, (404) 305-7142. The application may be reviewed in person at this same location.

SUPPLEMENTARY INFORMATION: The FAA is reviewing a request by the North Carolina Global TransPark Authority to release 35.19 acres of surplus property at the Kinston Regional Jetport. The surplus property will be used to construct a facility for Spirit AeroSystems.

Any person may inspect the request in person at the FAA office listed above under **FOR FURTHER INFORMATION CONTACT**.

In addition, any person may, upon request, inspect the request, notice and other documents germane to the request in person at 2780 Jetport Road, Suite A, Kinston, NC 28504.

Issued in Atlanta, Georgia on November 16, 2009.

Scott L. Seritt,

Manager, Atlanta Airports District Office,
Southern Region.

[FR Doc. E9-28207 Filed 11-24-09; 8:45 am]

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DEPARTMENT OF THE TREASURY

Fiscal Service

Notice of Rate for Use In Federal Debt Collection and Discount and Rebate Evaluation

AGENCY: Financial Management Service, Fiscal Service, Treasury.

ACTION: Notice of rate for use in Federal debt collection and discount and rebate evaluation.

SUMMARY: Pursuant to Section 11 of the Debt Collection Act of 1982, as amended (31 U.S.C. 3717), the Secretary of the Treasury is responsible for computing and publishing the percentage rate to be used in assessing interest charges for outstanding debts owed to the Government. Treasury's Cash Management Requirements (TFM Volume I, Part 6, Chapter 8000) prescribe use of this rate by agencies as a comparison point in evaluating the cost effectiveness of a cash discount. In addition, 5 CFR 1315.8 of the Prompt Payment rule on "Rebates" requires that this rate be used in determining when agencies should pay purchase card invoices when the card issuer offers a rebate. Notice is hereby given that the applicable rate is 1.00 percent for calendar year 2010.

DATES: The rate will be in effect for the period beginning on January 1, 2010, and ending on December 31, 2010.

FOR FURTHER INFORMATION CONTACT: Inquiries should be directed to the Agency Enterprise Solutions Division, Financial Management Service, Department of the Treasury, 401 14th Street, SW., Washington, DC 20227 (Telephone: 202-874-6720).

SUPPLEMENTARY INFORMATION: The rate reflects the current value of funds to the Treasury for use in connection with Federal Cash Management systems and is based on investment rates set for purposes of Public Law 95-147, 91 Stat. 1227. Computed each year by averaging Treasury Tax and Loan (TT&L) investment rates for the 12-month period ending every September 30, rounded to the nearest whole percentage, for applicability effective each January 1, the rate is subject to quarterly revisions if the annual average, on a moving basis, changes by 2 percentage points. The rate in effect for the calendar year 2010 reflects the average investment rates for the 12-month period that ended September 30, 2009.

Dated: November 17, 2009.

Sheryl R. Morrow,

Assistant Commissioner, Federal Finance.

[FR Doc. E9-28206 Filed 11-24-09; 8:45 am]

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