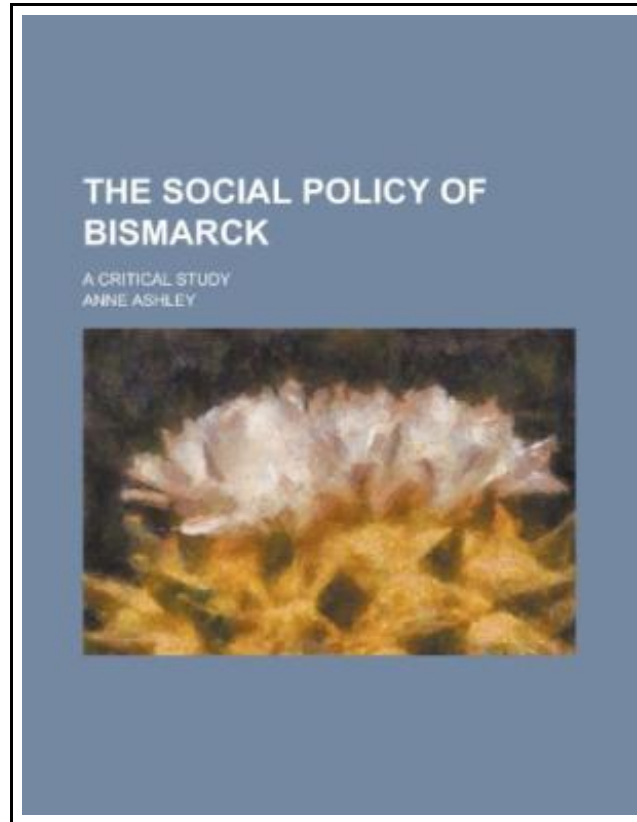


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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 22 pages. Original publisher: Washington, D. C. : U. S. General Accounting Office, 2002 OCLC Number: (OCoLC)54472038 Subject: Collecting of accounts -- United States. Excerpt: . . . documents provided by FSA, the agency has established a codebtor code for its system and has begun to input codebtor information. According to FSA, as of our fieldwork completion date, 254 loans with codebtors totaling about 8.3 million had been identified for initiating the due process required for referral to Treasurys offset program in December 2002. Given that the vast majority of the agencys direct farm loans have codebtors, FSA has a substantial challenge ahead to obtain the required information to 21 refer all eligible debt for codebtors to Treasurys offset program. As we noted at the December 2001 hearing, data provided by FSA officials Quarterly Referrals to showed that about 400 million of new delinquent debt became eligible for Treasurys Offset Treasurys offset program during calendar year 2000. Although FSA officials acknowledged that debts became eligible relatively evenly Program to Begin in throughout the year, debts eligible for offset were being referred to December 2002 Treasury only once annually, during December. As a result, a large portion of the 400 million of debt likely was not promptly referred when it became eligible. FSA agreed that quarterly referrals could enhance possible collection of delinquent debts by getting them to Treasury earlier. After the hearing, we recommended that the Secretary of Agriculture direct the Administrator of FSA to monitor effective completion of the planned automated system modifications to refer eligible debt to Treasurys offset 22 program on a quarterly, rather than annual, basis. FSA plans to make quarterly referrals to Treasurys offset program and intends to make the first such...



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