

US Treasury Unclaimed Funds

Huge amount of funds left unclaimed in the treasury of the State and the Federal Government sum up the US treasury unclaimed funds. One amongst the 92 accounts managed by the treasury is the unclaimed moneys account. The agency identifies the account balances which are confirmed on a three month basis. The account balance 20x6133 are representative of the funds which when claimed, would not be refundable at any counts. The main reason for the establishment of such account as originally established is to consider such moneys, as a trust for the correct owners. Thereafter, the items would be cleared from the uninvested trust of the government agency. In addition, the deposit fund and the revolving fund accounts, with regards to the transfer in the account need to satisfy some criteria. The first and foremost needs to be that the amount claimed needs to be more than 25 dollars. The second thing is that the refund against claim needs to be justified. The third thing is that there need not be any doubt with regards to the legal fund ownership. The final point is that the entity, the business or the named individual can be described in the item.

Responsibility of the Agency: It is the government agency, which would hold responsibility with regards to the analysis of the uninvested trust as well as the deposit and the revolving accounts, on a three month basis. This is especially done in order to ascertain whether, the firm is accommodating funds which are unclaimed would be returned to the investor. With regards to the purpose of maintaining records, subsidiary ledgers need to be maintained by the respective agencies based on the documents supported or the payments, which are attained from the respective accounts. Based on the quarterly analysis, the balance of the post would be done by the FMS. It needs to be specifically mentioned that, the FMS abstains from the maintenance of subsidiary ledgers. The entire responsibility of the maintenance of the documentation and the subsidiary ledgers rests with the agency. It is for the agency to ensure that the balance made is precise and accurate. **Miscellaneous:**

The treasury needs to be responded within a matter of 30 days, based on the precision of the money registered by the respective government funds through the means of e-mail or written notification. People, who think they own certain amount of money, need to file for unclaimed accounts.