

**Executive in Charge, Office of Management
Action Item**

SUBJECT: Approval of two updated financial policy chapters.

Vol.	Ch.	Title
V	9	General Property, Plant and Equipment
VIII	2	Disbursements and Collections Requirement

DISCUSSION: The Financial Policy Steering Committee voted, approved, and recommended CFO approval of the following policy chapters:

- Volume V, Chapter 9, *General Property, Plant and Equipment*, establishes the Department of Veterans Affairs (VA) financial policy and procedures for general property, plant and equipment (PP&E) owned or leased by VA, to include the depreciation or amortization, deferred maintenance and repairs, non-recurring maintenance, and major and minor construction projects.
- Volume VIII, Chapter 2, *Disbursements and Collections Requirement*, discusses the financial policies and procedures regarding the requirement to use electronic funds transfer (EFT) for disbursements and collections.

RECOMMENDATION: Approve the two updated financial policy chapters by signing below.

Approved:

/S/
W. Todd Grams
Executive in Charge, Office of
Management, and Chief Financial Officer

05/07/12
Date