

SAM—INCOME

REVENUE FROM INVESTMENTS

8284

(Revised 3/87)

Upon receipt of interest on investment securities, SCO will issue to agencies concerned a SCO receipt showing the amount of interest received and appropriate adjustments of accrued interest purchased, premium, and discount. The entry will be recorded by the agency as of the month indicated by SCO receipt. The scientific method for amortization of premium and discount is used.

Early in July of each year, SCO will issue to agencies concerned adjusting journal entries to accrue income to June 30 of the prior year on both interest bearing and non-interest bearing securities. Agencies will record these entries as of June 30.

(Separate arrangements have been made with agencies accounting the State Compensation Insurance Fund, Legislators' Retirement Fund, State Employees' Retirement Fund, and Teachers' Retirement Fund.)