

SAM – TRUST AND AGENCY FUNDS (Non-Treasury)

DEPOSITORS' SECURITIES

19422

(Revised 5/1987)

Agencies will issue press-numbered property receipts for securities received from private individuals. The par or face value of the securities will be shown on the property receipts. No-par stock will be assigned an arbitrary value of one dollar per share. Amounts are entered on property receipts for securities for custody accounting purposes only. They have no relationship to market values.

Interest coupons will be presented for collection as they become due. Interest received will be credited to the depositor's values.

Agencies will obtain receipts discharging themselves from accountability whenever they release securities. The values that were shown in property receipts when the securities were received by the agency will be shown on receipts discharging the agency from accountability for the securities. If the securities are released to other than the owner, the circumstances or the authority for the release will be indicated on the discharge of accountability receipt. The Controller's Receipt will suffice for securities that are remitted to the Unclaimed Property Fund or the Special Deposit Fund.

Property receipts and discharge of accountability receipts will be entered in the General Journal or in a Securities Register if the Volume justifies a register. Receipts and dispositions of securities will be posted to the individual's security account in the Trust Deposits Ledger, which is subsidiary to Account No. 3510, Deposits.

Postings will be made at the end of each month to Account No. 2720, Securities and Other Property Held in Trust, and Account No. 3510, Deposits, from the General Journal or Securities Register. Securities should be inventoried at least annually.