

SAM - INCOME

INCOME FROM INVESTMENTS

8284

(Revised 04/2016)

Upon receipt of interest on investment securities, [SCO](#) will issue to departments a SCO receipt showing the amount of interest received and appropriate adjustments of accrued interest purchased, premium, and discount. The entry is recorded by the department as of the date on the SCO receipt. The scientific method for amortization of premium and discount is used.

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

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