

Summary of Changes

IMPORTANT NOTE: This summary of changes is a synopsis of the changes for TFM Volume I, Part 2, Chapter 4700 (and appendices), since the November 16, 2023 publication. It highlights the significant changes, but it is not all inclusive. Federal entities should read TFM Volume I, Part 2, Chapter 4700, in its entirety to see all the changes for this fiscal year.

TFM Volume I, Part 2, Chapter 4700

Section Item	Revision	Change
4710	Revised	updated differences between Entity reclassified SNC and SNC presented in FR
4720	Updated	TFM Glossary updated to Treasury Financial Experience Glossary
Throughout	Revised	Revised acronym for Financial Report of the United States Government to Financial Report
Throughout	Revised	Changed key subject mater areas to Key focus areas
4735	Revised	Revised Financial Report Data Requirements
4735.10 (previous)	Removed	Removed Budget Deficit Reconciliation guidance
4735.20d	Revised	Updated FY2025 Social Insurance Guidance
4735.2i	Revised	Revised information on accounting for proprietary leases
4735.2i	Removed	Removed some guidance for Reporting Entity Procedure/Requirements
4735.30	Updated	Added a footnote clarifying FASB/FASAB reporting and NCUA funds
4740	Revised	Revised SUM and MRL reporting guidance for FY2025
4740.20	Updated	Updated SUM Process to align with current FAM guidance. Table in this section also updated
4750.20	Update	Added “CFO Representation Form requirements are stated in Section 4750.60 as well as TFM 2-4700, Appendix 4.”
4750.40b	Revised	Updated guidance for Material Difference Reports
4735.10-4735.6	Revised	Updated numbering due to removal of previous 4735.10

Appendix 1a Federal Trading Partner Codes for the Governmentwide Treasury Account Symbol Adjusted Trial Balance System (GTAS)

Section Item	Revision	Change
FR Entity	Added	Adams Memorial Commission
FR Entity	Name Change	Great Lakes Saint Lawrence Seaway Development Corporation

Appendix 1b Determination of Consolidation Entity, Disclosure Entity, or Related Party for the Governmentwide Treasury Account Symbol Adjusted Trial Balance System (GTAS)

Section Item	Revision	Change
FR Entity Name	Added	Adams Memorial Commission
FR Entity Name	Name Change	Great Lakes Saint Lawrence Seaway Development Corporation

Appendix 1c- Federal Entity Sub-Component Financial Statements

Section Item	Revision	Change
		No changes.

Appendix 2 Reciprocal Categories Crosswalks to Financial Statements

Section Item	Revision	Change
		No changes.

Appendix 3 Intra-governmental Transactions (IGT) Categories of Reciprocal U.S. Standard General Ledger (USSGL) Proprietary Accounts

Section Item	Revision	Change
Table 1, RC01	Removed	Removed USSGL 169000F(XXX) Other Investments
Table 3, RC22	New	Added USSGL 299300F(XXX) Accrued Liabilities
Table 3, RC24	New	Added 679300F(XXX) Accrued Expenses

Appendix 4 CFO Representations for Intra-governmental Activity and Balances Instructions

Section Item	Revision	Change
Instruction F/Question F	Updated	Updated Volume I, Part 2, Chapter 4700, subsection
Instruction G/Question G	Updated	Updated Volume I, Part 2, Chapter 4700, subsection
Instruction K/Question K	Revised	Removed the specific dates with the wording “in the current fiscal year”.
Instruction M/Question M	Revised	Reworded question to provide clarification on specific internal controls.
Instruction N/Question N	New	Added new question to clarify if entities are performing audits.
Instruction O/Question O	Revised	Reworded question to provide clarification on resolving intra-governmental differences.
Instruction P/Question P	Revised	Reworded to add the words “or other” review.
Instruction Q/Question Q	Revised	Reworded question to provide clarification on performing internal controls over intra-governmental activity prior to loading in GTAS.

Appendix 5 Overall Intra-governmental Transactions (IGT) Processes and General Information

Section Item	Revision	Change
Throughout	Revised	Revised Acronym for Financial Report of the United States Government to Financial Report

Appendix 6 Intra-governmental Transactions (IGT) Investments and Borrowings

Section Item	Revision	Change
Throughout	Updated	Updates made to acronyms
1.1	Updated	Updates made about authoritative transactions

Appendix 7 Intra-governmental Transactions (IGT) Benefits

Section Item	Revision	Change
2	Removed	Removed “and unemployment Benefits (UI) Transactions” and heading “Overview of DOL FECA Benefit Transactions”

Appendix 8 Intra-governmental Transactions (IGT) Buy/Sell

Section Item	Revision	Change
1	Removed	Removed Table 1. Updated table references throughout the appendix.
1.2	Revised	Replaced the G-Invoicing Progress Measurement graphic with an updated version from the current IGT Scorecard Template.
1.2	Revised	Added information about GSA’s Reimbursable Work Authorizations (RWA)

		BizApp that will be developed in support of that business line.
1.2	Revised	Revised the Quarterly G-Invoicing Agency Implementation Plan Due dates to remove the last calendar day of each quarter and replace it with the last business day of each quarter.
1.2	Revised	Removed references to the Trading Partner Directory as that document is no longer published for agency consumption. Inserted a few sentences concerning Connect.gov, the replacement for Max.gov, and how agencies could access data previously housed in the Trading Partner Directory.
2.2	Revised	Added hyperlinks to SFFAS No. 54 and FASAB Technical Bulletin 2023-01.
2.5	Revised	Added clarifying language supplied by our USSGL group around the term Deferred Payment as it relates to the G-Invoicing application.
2.6	Revised	Removed language concerning the In-Flight Orders mandate. Replaced with information about removing Buy/Sell from IPAC by FY26.

Appendix 9 Intra-governmental Transactions (IGT) Transfers

Section Item	Revision	Change
		No changes.

Appendix 10 Intra-governmental Transactions (IGT) Custodial & Non-Entity Transactions

Section Item	Revision	Change
1	Revised	Added information on Custodial Collections.
1.5	Revised	Added the long form of the word TAS.
1.6	Revised	Updated dates within chart.

Appendix 11 Recording Intra-governmental Transactions with the General Fund of the U.S. Government

Section Item	Revision	Change
Whole Appendix	Revision	The corresponding Reciprocal Category (RC) for each USSGL account was added for consistency.
Section 5	Addition	Additional guidance on the General Fund Entity Submission Form
Section 6	New	Business Event Type Codes (BETCs) and the General Fund guidance has been added.
Section 7	New	Guidance on subsequent events and the General Fund has been added.

Appendix 12 Reference Guide of Annual Deliverables for Federal Entities

Section Item	Revision	Change
Year-end Deliverable Table	Removed	Removed Budget Deficit Reconciliation