

75-3055. Petty cash funds; maintenance and operation; instructions by director of accounts and reports; reconciliations; reimbursement of losses, limit; termination. Petty cash funds authorized under this act may be maintained in cash and shall not be required to be maintained in a bank. The director of accounts and reports may authorize as many petty cash funds in any state agency as the director deems appropriate upon application therefor. The director of accounts and reports, from time to time, may issue instructions relating to the operation of petty cash funds and accounting for expenditures therefrom. The director of accounts and reports may authorize a reconciling entry of not to exceed \$200 in any reconciliation statement for a petty cash fund and, in cases of extraordinary losses resulting from robbery, burglary or other disappearances infrequently occurring, a petty cash fund may be reimbursed by the state agency from any appropriations available therefor, but such reimbursements shall not exceed a total amount of \$2,000 in any fiscal year. The director of accounts and reports may withdraw authority to maintain any petty cash fund which the director has theretofore authorized, and upon withdrawal of authority, the petty cash fund shall immediately be terminated and shall not be reopened except upon subsequent application to and authorization by the director of accounts and reports.

History: L. 1970, ch. 356, § 4; L. 1981, ch. 337, § 2; L. 1987, ch. 334, § 1; July 1.