



# STATE OF INDIANA OFFICE OF THE TREASURER

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## **FOR IMMEDIATE RELEASE**

**4.9.2012**

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## **STATEMENT ON THE DEPARTMENT OF REVENUE'S \$206 MILLION ACCOUNTING MISTAKE**

Indianapolis (April 9) – Last week a review by the Indiana Office of Management and Budget (OMB) uncovered an accounting problem within the Department of Revenue. In this case, \$206 million was not properly allocated to local governments.

In response, Governor Daniels, in addition to the ongoing review by the OMB, will ask for an independent audit of the Department of Revenue's systems, processes, and procedures. Also, three top Department of Revenue officials accepted responsibility for the errors by leaving their positions.

Unfortunately, some individuals wrongly believe that the State Treasurer's Office is connected to these Department of Revenue accounting problems. This is not true. The State Treasurer relies on other state agencies to correctly report their receipts to our office. Once deposits have been received the Treasurer is responsible for investing the deposits.

Like all Hoosiers we hope that the OMB review, and the independent audit, resolve these evident Department of Revenue problems.