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FINANCIAL MANAGEMENT

Legislation to Improve Governmentwide Debt Collection Practices

Statement of Jeffrey C. Steinhoff
Director of Planning and Reporting
Accounting and Information Management Division

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Mr. Chairman and Members of the Subcommittee:

It is a pleasure to be here today to discuss the proposed Debt Collection Improvement Act of 1995 (H.R. 2234) and governmentwide debt collection improvements the Subcommittee is considering. We agree with the overall thrust of the bill's provisions, and will be pleased to work with the Subcommittee as it deliberates on and refines the proposed legislation. In the past, we have made numerous recommendations to improve government debt collection practices.

Federal agencies have long had problems in managing credit programs and collecting nontax debts. These problems have been highlighted in reports by GAO and others over many years. The need to strengthen debt collection has been recognized by the administration. In its September 1993 report, Vice President Gore's National Performance Review (NPR) made recommendations to strengthen agencies' debt collection programs. Also, the Chief Financial Officers Council, created by the Chief Financial Officers (CFO) Act of 1990 (Public Law 101-576), has designated debt collection as one of its priority initiatives.

This attention is driven by the hundreds of billions of dollars involved. At September 30, 1994, the government reported $241 billion in nontax receivables, primarily from direct loans and loans acquired as a result of claims paid on defaulted guaranteed loans. Of that amount, $49 billion, or over 20 percent, was reported to be delinquent. Moreover, at that date, the government was contingently liable for outstanding guaranteed loans totaling a reported $694 billion.

Consequently, it is essential that the federal government not only make and guarantee creditworthy loans, but also put effective practices in place to collect amounts that are owed. In addition to being a good business practice, the potential for increasing collections, by even a small percentage, through sound debt collection programs can help to reduce the deficit. The collection of nontax receivables did, in fact, increase by a reported $8.8 billion between fiscal year 1993 and fiscal year 1994. On the other hand, in fiscal year 1994, reported delinquent nontax debt increased by over $5 billion, almost $10 billion in delinquencies was reported as written off, and about $35 billion in nontax receivables was reported as delinquent for more than a year, with the collectibility considered doubtful by the Office of Management and Budget (OMB).

Today, I will first highlight the magnitude of the government's direct loans and guaranteed loans, the long-standing debt collection problems confronting federal agencies, the necessity of having reliable information with which to manage credit programs, and the importance of leadership in having effective credit management and debt collection programs.

I will then discuss some of the significant debt collection authorities and practices the bill contains and the Subcommittee is considering. These relate to

-- expanding and enhancing the debt collection tools available to agencies,

-- strengthening agencies' authority to offset delinquent debts from federal payments,

-- strengthening the coordination among agencies through increased centralization of collection activities,

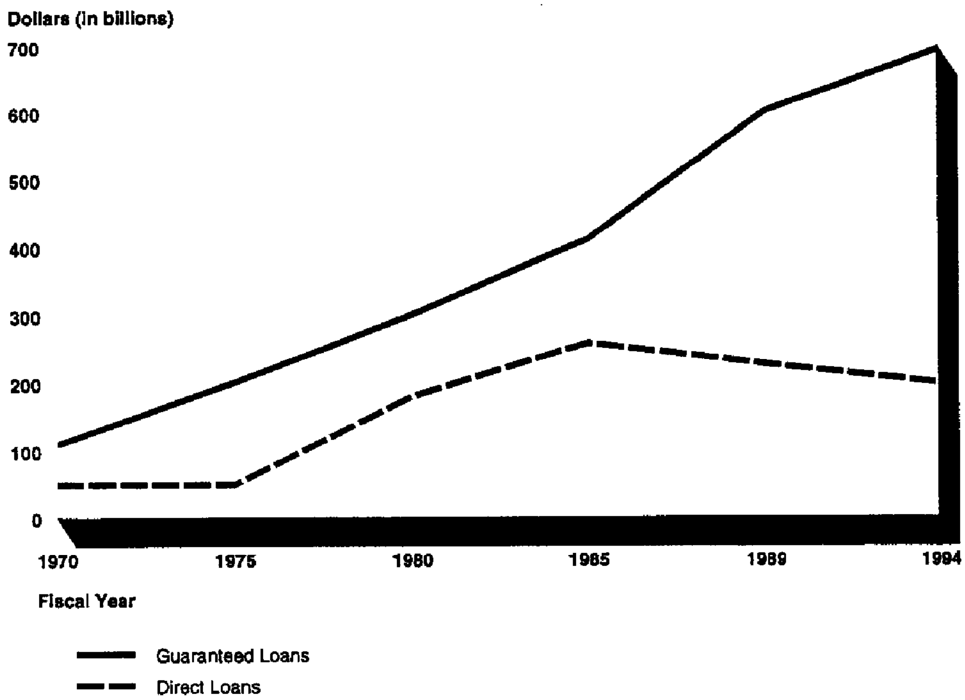
-- giving agencies greater incentive to improve their debt collection programs, and

-- denying loans and loan guarantees to those delinquent on federal debts.

COLLECTING DEBTS INVOLVES BILLIONS OF DOLLARS

The federal government is the nation's largest source of credit. It lends or guarantees hundreds of billions of dollars of loans for a wide variety of programs, such as housing, farming, education, and small business. The trend, as figure 1 shows, is toward increased use of loan guarantees and decreased use of direct lending.

Figure 1: Direct and Guaranteed Lending Between Fiscal Years 1970 and 1994



Source: Office of Management and Budget 1995 Federal Financial Management Status Report and Five-Year Plan, July 1995.

Between fiscal year 1986 and fiscal year 1994, direct loans outstanding were reported to have decreased 30 percent, from $219 billion to $161 billion. During the same period, guaranteed loans outstanding were reported to have increased 54 percent, from $450 billion to $694 billion.

In fiscal year 1994 alone, the federal government obligated a reported $19 billion in new direct loans and guaranteed an additional reported $195 billion in nonfederal lending. Total loans receivable were reported to be $198 billion at September 30, 1994, which included $161 billion reported in direct loans and $37 billion reported in loans receivable as a result of claims paid on defaulted guaranteed loans.

In fiscal year 1994, reported loans receivable included, for example,

-- $111 billion reported in Department of Agriculture loans,

-- $21 billion reported in Department of Housing and Urban Development housing loans,

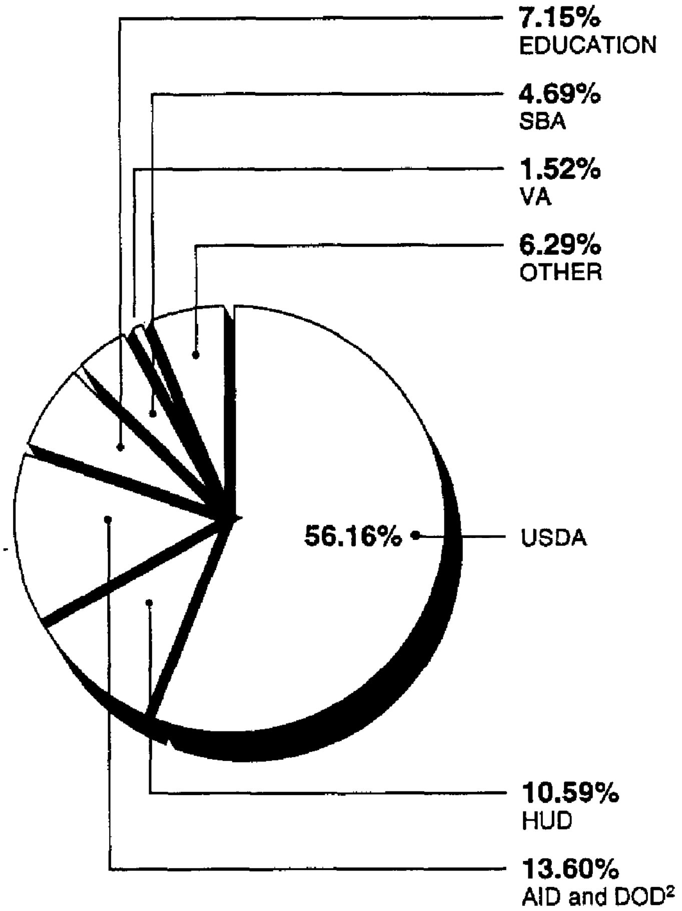
-- $16 billion reported in Agency for International Development loans,

-- $14 billion reported in Department of Education student loans, and

-- $11 billion reported in Department of Defense foreign military sales.

Figure 2 shows the percent of the government's total direct loans held by major lending agencies.

Figure 2: Agency Distribution of Direct Loans[1] at September 30, 1994



[1]Includes direct loans and loans acquired as a result of claims paid on defaulted guaranteed loans.

[2]Includes foreign loans and receivables.

Source: Office of Management and Budget 1995 Federal Financial Management Status Report and Five-Year Plan, July 1995.

In addition to the $198 billion in loans receivable, agencies have large amounts in accounts receivable. At September 30, 1994, nontax, noncredit accounts receivable were reported to be $43 billion, an increase of over $9 billion during fiscal year 1994. Accounts receivable arise from a variety of sources, such as Social Security and other benefit overpayments, civil monetary fines and penalties, grant overpayments, duties, and insurance premiums. Together, loans and accounts receivable, which represent nontax debt, total a reported $241 billion.

In addition, at September 30, 1994, the government had a reported $694 billion in loan guarantees. These included, for instance

-- $384 billion reported in housing loans guaranteed by the Department of Housing and Urban Development,

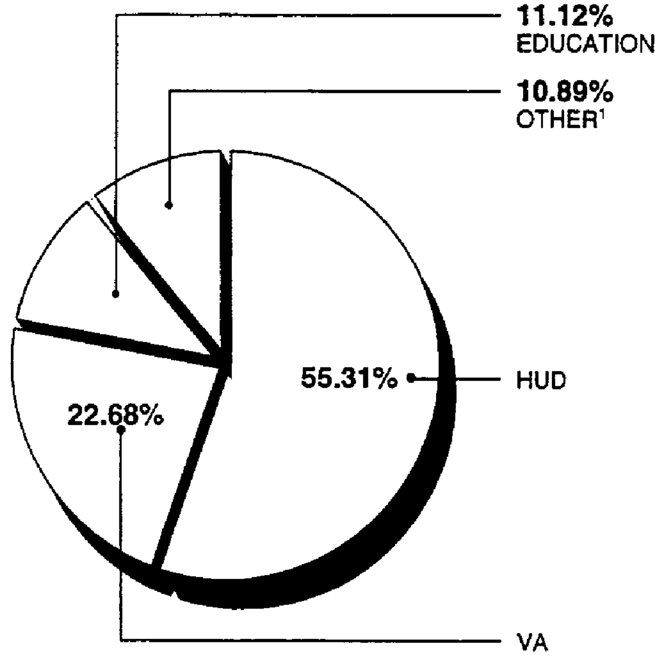
-- $157 billion reported in loans to veterans guaranteed by the Department of Veterans Affairs,

-- $77 billion reported in loans to students guaranteed by the Department of Education, and

-- $23 billion in loans to small businesses guaranteed by the Small Business Administration.

Figure 3 shows the percent of the government's total loan guarantees held by major credit program agencies.

Figure 3: Distribution of Guaranteed Loans at September 30, 1994



[1]Includes foreign loans.

Source: Office of Management and Budget 1995 Federal Financial Management Status Report and Five-Year Plan, July 1995.

Because federal loans are made to accomplish legislatively mandated objectives and are often made to borrowers who cannot obtain satisfactory private financing, agencies are faced with balancing social and economic goals with good credit management practices. In many cases, the government's risk in extending credit is much greater than private lenders are willing to accept. Therefore, by their nature, these programs, for the most part, can be expected to lose money because there is a cost to meeting a program's social or economic goals. Thus, properly controlling and mitigating these losses or costs is important, as is measuring and reporting on performance to hold agencies accountable for results and costs.

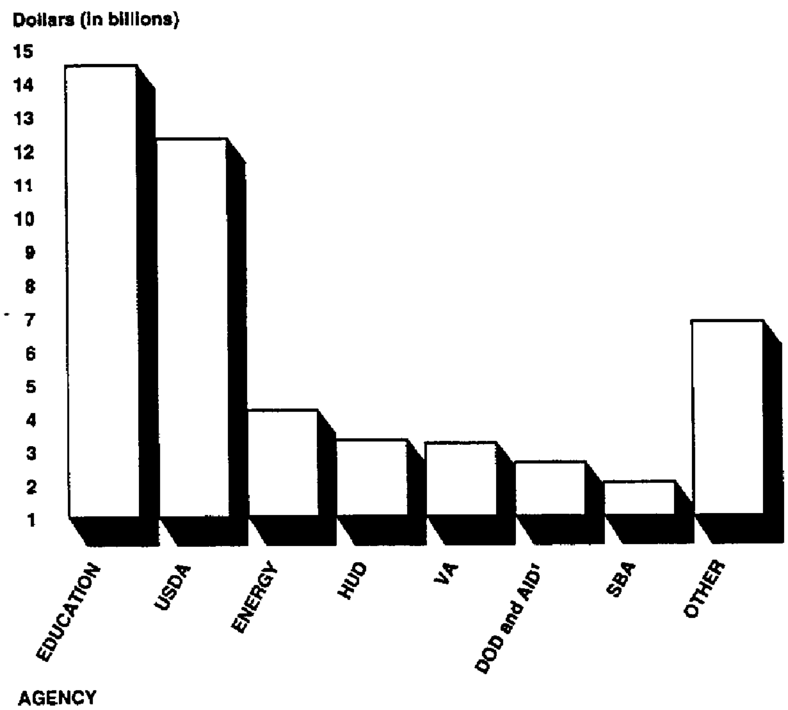
At September 30, 1994, almost $49 billion in loans receivable and accounts receivable were reported to be delinquent. Corresponding to the shift from direct to guaranteed loans, delinquent direct loans were reported to have dropped from $13 billion in 1989 to $12 billion in 1994, while delinquent defaulted guaranteed loans were reported to have increased from $14 billion to $22 billion.

The Department of Agriculture's reported direct loan delinquencies, $8 billion, accounted for over 66 percent of the total $12 billion in reported governmentwide delinquent direct loans. Approximately $12.7 billion, or 58 percent of the total reported delinquent defaulted guaranteed loans were Department of Education student loans. Other domestic agencies with reported significant levels of delinquencies resulting form defaulted guaranteed loans included the Department of Housing and Urban Development ($2.6 billion), the Department of Veterans Affairs ($1.6 billion), and the Small Business Administration ($1.3 billion).

Also, at September 30, 1994, delinquencies on nontax, noncredit receivables were reported to be over $14 billion. These delinquencies included $4.2 billion at the Department of Energy, $2.4 billion at the Department of Health and Human Services, $1.7 billion at the Department of Defense, $1.4 billion at the Department of Agriculture, and $1.3 billion at the Department of Veterans Affairs.

Figure 4 shows the distribution of delinquent debt by major lending agency.

Figure 4: Distribution of Delinquent Nontax Receivables at September 30, 1994



[1]Includes foreign loans.

Source: Office of Management and Budget 1995 Federal Financial Management Status Report and Five-Year Plan, July 1995.

DEBT COLLECTION PROBLEMS ARE LONG-STANDING

Going back almost two decades, we have reported on the government's serious nontax debt collection problems. In 1982, to strengthen debt collection practices, the Congress passed the Debt Collection Act (Public Law 97-365), which we supported. Among other things, the act specifically requires agencies to do a number of things to enhance credit management and debt collection, such as obtaining taxpayer identification numbers from loan applicants and assessing additional interest, penalties, and administrative costs on delinquent debts. The law also clarified federal agencies' authority to use collection tools available in the private sector, such as using private collection firms and referring delinquent debts to consumer credit bureaus.

In monitoring the Debt Collection Act's implementation, we found that agencies had continued to struggle to collect nontax receivables. In April 1990, we reported[1] to the current Chairman of the House Budget Committee that the Congress should amend the Debt Collection Act of 1982 to require agencies to use certain credit management tools which are optional and to take a number of other actions to improve debt collection practices governmentwide. Since that time, the Congress has enacted several laws to strengthen the government's credit management program.

-- Agencies are now legislatively required to refer all otherwise uncollectible debts to the Internal Revenue Service (IRS) for income tax refund offset before they are written off. Since 1986, when the IRS refund offset program, which we first recommended in 1979, began on a pilot basis, it has resulted in over $5.3 billion in reported collections that otherwise may have been lost.

-- The Department of Justice was authorized to test the use of private-sector attorneys to litigate debts owed to the federal government. The test has been extended through fiscal year 1996.

-- The Credit Reform Act of 1990 (Public Law 101-508) changed the budgetary treatment of loans and loan guarantees made after fiscal year 1991. By requiring the President's budget submission to include the full long-term cost to the government of credit programs in the year in which the loan obligations or loan guarantee commitments are made, the Credit Reform Act is intended to ensure that the cost of credit programs are available to the Congress, on a comparable basis to other federal spending, as it deliberates the amount of direct loans and loan guarantees to authorize and fund each year. In the President's fiscal year 1996 budget submission, for example, OMB estimated that the total subsidy costs over the next 5 years

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[1]Credit Management: Deteriorating Credit Picture Emphasizes Importance of OMB's Nine-Point Program (GAO/AFMD-90-12, April 16, 1990).

associated with direct loans and loan guarantees could reach as high as between $27 billion and $59 billion.

Also, minimizing loan program losses is a focus of our high-risk program. We have designated (1) farm loan programs, (2) student financial aid programs, and (3) the Department of Housing and Urban Development as areas we considered high risk because they were especially vulnerable to waste, fraud, abuse, and mismanagement.[2]

RELIABLE INFORMATION IS IMPORTANT TO MANAGE CREDIT PROGRAMS

We have long been concerned about the quality and reliability of financial information on credit programs. Our audits, as well as those by the inspectors general, have consistently disclosed serious weaknesses in agencies' systems that account for and control receivables. Agency managers need accurate and reliable information on a day-to-day basis to effectively manage multibillion dollar loan and loan guarantee portfolios, as well as other receivables, and to determine the value and collectibility of debts owed the government.

In this regard, we recommended in 1990 that the Congress require agencies to provide it with audited financial information on their receivables and delinquencies. (See footnote 1.) The CFO Act, as expanded by the Government Management Reform Act of 1994 (Public Law 103-356), now legislatively requires the 24 CFO Act agencies to prepare audited financial statements for their entire operations, including credit programs.

In July 1993, based on recommendations of the Federal Accounting Standards Advisory Board,[3] the Director of OMB and the Comptroller General issued accounting standards for direct loans and guarantee loans.[4] These standards, which are critical to improved credit program financial information, are based on the concepts in the Credit Reform Act. They concern the recognition and measurement of direct loans, the liability associated with loan guarantees, and the cost of direct loans and loan guarantees.

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[2]GAO High-Risk Series, An Overview (GAO/HR-95-1, February 1995).

[3]The Federal Accounting Standards Advisory Board was established by the Comptroller General, the Director of OMB, and the Secretary of the Treasury to recommend accounting standards for federal agencies.

[4]Statement of Recommended Accounting Standards Number 2, Accounting for Direct Loans and Loan Guarantees.

Further, in December 1993, the Joint Financial Management Improvement Program[5] issued Direct Loan System Requirements (FFMSR-5) and Guaranteed Loan System Requirements (FFMSR-6). These financial systems requirements are necessary to establish credit management and financial reporting systems that are in compliance with the requirements of OMB, Treasury, the Credit Reform Act, and the CFO Act.

Agencies must now implement these accounting standards and systems requirements. It will also be important for agencies to establish performance measures for their loan and loan guarantee programs, as well as the collection of other receivables. The systematic measurement of performance is a basic requirement of the CFO Act and the Government Performance and Results Act of 1993 (Public Law 103-62) and was called for by NPR. In the past, agencies have had difficulty establishing such measures and developing baseline data with which to set realistic and achievable debt collection goals and to measure results. For example, for credit programs, goals should be established in conjunction with OMB and Treasury and be specific to each loan and loan guarantee program, in recognition of the differences in risk for each program. In this way, by setting performance goals, tied to actual costs that were earlier developed as estimates for the budget submission under the Credit Reform Act, there will be accountability for the cost and performance of these programs.

LEADERSHIP IS CENTRAL TO EFFECTIVE CREDIT PROGRAMS

For their part, OMB and Treasury have given increased emphasis and priority to the government's debt collection and credit management problems. To sharpen focus in these areas, OMB and Treasury agreed in 1986 that Treasury would be primarily responsible for overseeing agencies' activities to carry out credit management initiatives, with OMB continuing to establish credit management policy. Since then, Treasury, working directly with federal credit agencies, has focused on improving all aspects of the credit cycle--credit extension, account servicing, debt collection, and write-off.

Support of these efforts by the major credit agencies--such as the Departments of Housing and Urban Development, Education, Agriculture, and Veterans Affairs--is essential and is being coordinated by the CFO Council and the Federal Credit Policy Working Group, which includes high-level credit program and debt collection policy officers. Also, the Credit Institute has been

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[5]The Joint Financial Management Improvement Program, established in 1950, is a cooperative undertaking of OMB, GAO, the Department of the Treasury, and the Office of Personnel Management to improve governmentwide financial management.

established to provide training to enhance the abilities, skills, and knowledge of credit management personnel.

PROPOSED DEBT COLLECTION ENHANCEMENTS

As introduced in the Congress on August 4, 1995, the Debt Collection Improvement Act of 1995, is intended to help

-- maximize collections of delinquent debts owed to the government by ensuring prompt action to enforce recovery of debts and the use of all appropriate collection tools and

-- minimize the costs of debt collection by consolidating related functions and activities and encouraging cross-servicing arrangement between agencies to collect debts.

Our work over the years has shown that agencies have difficulty meeting debt collection objectives such as these and that improvement is necessary. Consequently, we fully support the Subcommittee's interest in the issues hampering effective collection of amounts owed the government.

We have not performed current work in all of the areas presented in the bill and, thus, will not address each of its specific provisions. We do, however, offer our perspectives and observations on five key proposals the Subcommittee is considering: (1) providing additional debt collection tools and authorities, (2) centralizing offset of delinquent debt against federal payments, (3) coordinating agency collection activities, (4) giving agencies an incentive to improve debt collection practices, and (5) denying loans and loan guarantees to delinquent debtors. In concept, we support the thrust of these proposals.

Providing Additional Debt Collection Tools and Authorities

The proposed bill includes provisions to expand and enhance agencies' fundamental debt collection tools and authorities in several ways that, in principle, we endorse. For example:

-- Agencies and guarantee lenders would be authorized to disclose to consumer credit reporting agencies information related to debtors showing the amount, status, and history of the claim. Presently, agencies are authorized to disclose to consumer credit reporting agencies only the status of delinquent debt.

-- A centralized federal salary offset computer matching service would be established. This proposal would require agencies to match their records to identify federal employees who are delinquent debtors.

-- The Social Security Administration and the Customs Service would be authorized to use administrative offset, salary offset, and private collection agencies to collect debt, consistent with other agencies under the Debt Collection Act of 1982.

In 1990, we recommended that agencies be required to use consumer credit reporting agencies and offset federal employees' salaries. (See footnote 1.) Reporting the status of all federal claims to consumer credit reporting agencies would be consistent with practices in the private sector. Also, as to federal employee salary offset, OMB recently reported[6] that since the program began in 1987, nearly 347,000 federal employee accounts have been identified and $221 million has been collected. In particular, centralized computer matching has potential for increasing the identification of federal employees delinquent on their federal loans.

Consequently, we continue to support enhanced legislative authority in these areas. Further, we support the bill's provision to authorize the Social Security Administration and the Customs Service to be on par with other agencies with respect to the provisions of the Debt Collection Act of 1982.

In addition, it is our understanding that the Subcommittee is considering a provision that would allow agencies, after notification and due process, to garnish any delinquent debtor's disposable pay. Our past work did not specifically examine the feasibility of garnishing wages of delinquent debtors other than federal employees to recover delinquent debt. However, if this debt collection practice is enacted into law with appropriate protections of a debtor's rights and due process, it could provide a previously untapped option for ensuring repayment of federal debt.

Identifying delinquent debtors' employers might, however, be an impediment to fully implementing this requirement. Nonetheless, other requirements being proposed in the bill, such as requiring taxpayer identification numbers, could help to mitigate this potential problem. The Subcommittee may, therefore, wish to consider having a series of pilots to determine the best way to implement this provision, perhaps through a phased-in approach, before requiring it to be implemented governmentwide.

<u>Centralized Offset of Delinquent Debt Against Federal Payments</u>

The proposed bill would require agencies to notify the Secretary of the Treasury of past due, legally enforceable nontax debt that is

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[6] <u>1995 Federal Financial Management Status Report and 5-Year Plan</u> (OMB, July 1995).

over 180 days delinquent, including nontax debt administered by a third party acting as an agent for the federal government. Treasury's disbursing officers would then be required to offset these delinquencies from federal payments that are certified to be made.

Agencies make payments to contractors, grantees, certain benefit recipients, and others, which affords opportunities to collect delinquent debts through offset. In July 1995, OMB reported that, in fiscal year 1994, agencies collected over $322 million through administrative offsets, with the Department of Veterans Affairs collecting over $231 million by administrative offset. Since fiscal year 1989, over $1 billion has been reported as collected governmentwide through administrative offsets.

Our past work has shown that, while authorized to make such offsets, the use of this collection tool was not extensive primarily because of difficulties in correlating delinquent debts with payments before they are made. As we understand the proposed bill, Treasury would essentially be a central clearinghouse for handling administrative offset. The proposal is intended to facilitate Treasury's ability to administratively offset delinquent debts owed to one agency against payments certified by another agency.

While we endorse this provision, there are potential challenges and costs involved in implementing the proposed administrative offset process. To help mitigate these difficulties, the proposed bill would

-- require taxpayer identification numbers (1) from each person doing business with the government (furnishing taxpayer identification numbers is already legally required for contractors and loan applicants) and (2) when certifying disbursement vouchers;

-- provide an exemption from present legislative requirements involving privacy considerations when performing computer matching; and

-- authorize Treasury to charge agencies a fee sufficient to cover its offset costs, which can be collected, in part, by retaining a portion of the amounts collected.

<u>Coordinating Agencies' Collection Activities</u>

The proposed bill would also allow agencies, on a reimbursable basis, to refer a nontax debt to any executive department or agency operating a debt collection center for servicing and collection. The effect of this proposal, which we support, would be to establish cross-servicing arrangements between government agencies for collecting debts.

We have found some agencies to be highly successful in such arrangements for other financial operations, such as payroll and accounting operations. The development of debt collection centers logically extends the cross-servicing concept. This could reduce redundancy and duplication and ensure that consistent debt collection procedures are promptly and effectively used to collect debt owed to agencies that may not have developed strong debt collection programs.

Also, under the proposal, agencies would be required to transfer to the Department of the Treasury nontax claims (1) that are more than 180 days delinquent, for additional collection action or closeout and (2) on which collection activity has ceased, to determine if additional collection action is warranted. To facilitate these servicing arrangements, the proposed bill would require agencies to release the name and address of a delinquent debtor's workplace so that debtors and their employers could be located.

Giving Agencies a Greater Incentive to Improve Debt Collection Practices

As an incentive and to provide resources to improve debt collection practices, the proposed bill would allow agencies to share in the increased collections their debt collection improvements generate, called "gain-sharing." NPR's September 1993 report made a similar recommendation.[7] It stated that agencies that attain their established goals and can show productivity improvements resulting in cost savings by reducing losses or increasing collections should be eligible to retain a portion of their collections.

Under the proposed gain-sharing arrangement, Treasury would manage a fund into which agencies would transfer a percentage, not to exceed 1 percent, of delinquent debt collections during a fiscal year that exceed a delinquent debt baseline established by OMB. Then, Treasury would make payments from the fund to reimburse agencies for qualified expenditures that improve debt collection and debt recovery activities, such as automatic data processing equipment acquisitions and personnel training involving credit and debt management.

Under the proposal, the gain-sharing account would be available to the extent and in the amounts provided in advance in appropriation acts. Every 3 years, any unappropriated balance in the account

[7]Our comments on the NPR's debt collection recommendations are in Management Reform: GAO's Comments on the National Performance Review's Recommendations (GAO/OCG-94-1, December 3, 1993); Improving Government: GAO's Views on H.R. 3400 Management Initiatives (GAO/T-AIMD/GGD-94-97, February 23, 1994); and Management Reform: Implementation of the National Performance Review's Recommendations (GAO/OCG-95-1, December 5, 1994).

would be transferred to the general fund of the Treasury as miscellaneous receipts.

We endorse the concept of agencies sharing in increased collections and in the past, we have suggested the Congress consider providing this type of incentive to agencies to improve debt collection practices and systems. (See footnote 7.) We have not, however, studied application of the proposal in H.R. 2234. To effectively implement the gain-sharing concept, though, agencies will have to have accurate baseline data from which to accurately determine increases in delinquent debt collection. As highlighted earlier in my testimony, such a reliable baseline will have to be developed.

Denying Loans and Loan Guarantees
to Delinquent Debtors

The proposed bill provides that, unless a person receives a waiver, he or she would be denied from obtaining a loan or a loan guarantee administered by the federal government if the person has an outstanding delinquent federal nontax debt with any federal agency. (It is our understanding that the Subcommittee is also considering allowing disaster loans to be exempt from this proposal.) Such a person would be allowed to obtain an additional federal loan or loan guarantee only after the delinquency is resolved through such means as repayment or rescheduling.

The objective of this proposal is to bar delinquent federal debtors from obtaining federal loans or loan guarantees. We endorse this provision of the bill, and in 1990, we recommended a similar course of action, where consistent with program legislation. (See footnote 1.)

To make the necessary match, federal agencies presently rely primarily on a centralized data base, the Credit Alert Interactive Voice Response System (CAIVRS), developed by the Department of Housing and Urban Development. In July 1995, OMB reported that the use of CAIVRS will annually prevent the award of over $2 billion in new loans to applicants who are already delinquent in repaying federal debt.

As with administrative offset, a key to success in this area would be the government's ability to match delinquent debtors with loan applicants. Again, the bill would help alleviate this problem by requiring persons doing business with the government to furnish their taxpayer identification number, which will assist agencies in matching delinquent debts with loan applicants.

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Clearly, the magnitude of the government's nontax receivables makes it especially important that agencies appropriately pursue the collection of amounts due. To do this effectively, agencies must be afforded a range of tools and authorities to help them minimize the amount of delinquencies and write-offs that continue to occur each year and thereby reduce the costs of lending programs.

The purposes for which government credit programs were created bring with them an inherent exposure to loss or program cost. Minimizing these losses deserves urgent attention by the Congress and the administration. The Debt Collection Improvement Act of 1995, and the other debt collection improvements the Subcommittee is considering, would help put agencies' nontax debt collection and credit management programs on a sounder footing.

Mr. Chairman, this concludes my statement. I will be glad to answer any questions that you or members of the Subcommittee may have at this time. Again, we agree with the overall thrust of the proposed Debt Collection Improvement Act of 1995, and we will be happy to work with the Subcommittee as it finalizes the technical language and concepts in the proposed legislation.

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