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# Treasury Financial Manual

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## Bulletin No. 2022-01

**To:** Heads of government departments, agencies, and others concerned

**Subject:** Agency No-Cash or No-Check Policies

### 1. Purpose

This Treasury Financial Manual (TFM) bulletin sets forth the policy of the Department of the Treasury (Treasury), Bureau of the Fiscal Service (Fiscal Service) on agencies adopting a no-cash or a no-check policy. The term "cash" is intended to encompass currency or coin, or both.

### 2. Authority

This TFM bulletin is issued in accordance with 31 U.S.C. §§ 321, 3301, 3302, 3720, and 31 CFR § 206.1 and 206.4.

### 3. Agency Guidance

Agencies may decide not to accept payments made in cash or by check. Before adopting a no-cash or a no-check policy, an agency should make a determination that the policy will be more beneficial than not to the operation of the program generating the payments. Factors that an agency must take into account when making its determination include:

- the agency's statutory and regulatory authorities,
- costs and benefits associated with implementing the policy,
- programmatic or economic reasons for adopting the policy,
- efficiencies to be gained by adopting the policy, and
- the anticipated impact of the policy on the agency's constituents.

If, after examining these factors, an agency determines that it is more beneficial than not to adopt a no-cash or a no-check policy, Fiscal Service considers such a decision to be consistent with Treasury's move to an all-electronic Treasury, as well as the purposes of federal cash-management statutes.

#### **4. Effective Date**

This bulletin is effective immediately.

#### **5. Inquiries and Assistance**

Direct inquiries relating to this bulletin or requests for assistance to:

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