



**Agency Addressed (AA) Memorandum Updates:**

**FY 23/24, AA Memo #14 – JUDGMENT INTEREST RATE FOR THE QUARTER BEGINNING APRIL 1, 2024 – Issued: March 3, 2024** – Chapter 2011-169, Laws of Florida, amended section (s.) 55.03(1), Florida Statutes (F.S.), to require the Chief Financial Officer (CFO) to set the rate of interest that shall be payable on judgments and decrees on a quarterly basis rather than an annual basis. Sections 215.422(3)(b), 337.141(3), and 687.01, F.S., require the use of the interest rate established in s. 55.03(1), F.S.

**FY 23/24, AA Memo #15 – AGENCY FLAIR MASTER FILE CLEAN-UP APPROACH AND WORKSHOP – Issued: March 8, 2024** – The Department of Financial Services (DFS) will be working with agencies on the Departmental Florida Accounting and Information Resource (FLAIR) Master File clean-up efforts for the eventual cutover to Florida Planning, Accounting, and Ledger Management (PALM). To facilitate this effort, DFS will conduct a workshop and provide a series of Excel files with each agency’s specific Master File data. Each agency will need to review the data and decide if specific data should be deleted from the Master File. Based on each agency’s approval, DFS will facilitate a systematic clean-up of the impacted data.

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<https://myfloridacfo.com/division/aa/state-agencies/agency-addressed-memoranda>.

**Chief Financial Officer (CFO) Memorandum Updates:**

**FY 23/24, CFO Memo #27 – ASSIGNMENT OF CONTRACT PAYMENTS – Effective: March 6, 2024** – There are different types of assignments under section (s.) 679.4061, Florida Statutes (F.S.); however, the purpose of this memo is to provide guidance to State Agencies when they receive a notice for the assignment of a contract payment to a third party. These types of assignments mostly occur as a result of factoring of accounts receivable or as a condition of receiving a loan from a lending institution. For example, a company doing business with the state may sell its accounts receivable to a financing company as a means of obtaining immediate cash or in some instances as a condition of receiving a working capital loan. In either situation, the financing company may require all of the company’s payments on receivables be sent directly to them for deposit. In these situations, the company doing business with the state becomes an assignor and the financing company becomes the assignee.

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