

IMPORTANT ANNOUNCEMENT EFFECTIVE JANUARY 1, 2013

A **LETTER OF CREDIT *** is required for anyone writing a check on an **'out of state' bank** and for **anyone writing check/s at same sale totaling \$5000 or more** on any bank, in state or out of state.

The **Letter of Credit** will need the following information on Bank Letterhead:

- Name of Bank
- Date Letter of Credit drafted
- Date Letter of Credit expires
- Bank contact name
- Bank contact signature
- Bank contact phone

- Name on the Account
- Maximum Line of Credit Amount

If you have any questions, contact Department of Surplus Property, 502-573-4836.

*A Letter of Credit is a document issued by a financial institution (e.g., a bank) that guarantees the payment of a customer's obligations up to a stated amount for a specified period of time.