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| Commonwealth of Kentucky |
| FINANCE AND ADMINISTRATION CABINET |
| **REQUEST FOR APPROVAL OF BANK ACCOUNT**  |
| KRS 41.070 |

**Agencies use Form SAS-54 to request authorization to open a separate bank account, to make changes to an existing account, or report the closing of an existing account. Form SAS-54 MUST be completed and approved before the agency can open a bank account.**

**Please follow the instructions for each section.**

1. **Agency: Complete this section to input the Department and other identifying information.**

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| **Agency Information** |
| **Department Number/Name** |  |
| **Other Identifying Information (Unit, Facility, etc.)** |  |
| **Contact Name** |  |
| **Contact E-mail/Phone Number** |  |

1. **Agency: Complete this section for new accounts and changes to existing accounts. Updates to original information are completed in the “Change Information” section. See Section III to close an account.**

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| **Establish/Make Changes to a Bank Account** |
| **Information Field** | **Original Information** | **Change Information** |
| **Purpose of Bank Account** |  |  |
| **Explain why the account needs to be outside of the State Depository** |  |  |
| **Bank Account Type (see Section IV below)** |  |  |
| **Bank Name**  |  |  |
| **Bank Account Name** |  |  |
| **Bank Address** |  |  |
| **Last 4 digits of Bank Account Number (existing accounts only)**  |  |  |
| **Custodian** |  |  |
| **Custodian E-mail/Phone Number** |  |  |
| **Date Account Needed** |  |  |
| **Estimated Monthly Balance**  |  |  |
| **Account complies with KRS 41.240 (Pledge of securities required of depositories)**  | Secured Amount: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Account is FDIC/FSLIC/NCUA insured – no extra collateral needed |  |

1. **Agency: Complete this section to close an account.**

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| **Closing an Account** |
| **Last four digits of Bank Account Number** |  |
| **Date Closed** |  |
| **Describe the disposition of funds (eMARS document, etc.)** |  |

1. **Bank Account Type (Use in Section II)**

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| **Bank Account Type** |
| Type # | Type | **Change Information** |
| **1** | **Checking** | **Checking Acct Not Otherwise Classified** |
| **2** | **CD** | **Certificate of Deposit** |
| **3** | **Savings** | **Time Deposit Account** |
| **4** | **Receipt** | **Account for Depositing Receipts** |
| **5** | **Imprest** | **Imprest Cash Fund** |
| **6** | **Operate** | **Operating or Agency Account** |
| **7** | **Bond Receipt** | **Bond Receipt Account** |
| **8** | **Loan Grant** | **Loan or Grant Fund Accounts** |
| **9** | **Fiduciary** | **Fiduciary Accounts** |
| **10** | **Escrow** | **Escrow Accounts** |
| **11** | **Change** | **Depository for Change Funds** |

1. **Authority**

**Per KRS 41.070, the Finance and Administration Cabinet may permit temporary deposits to be made to the accounts maintained by the agency, department, or institution in a bank which has been designated as a depository for state funds for a period not to exceed thirty (30) days, and may require that the money be forwarded to the State Treasury at the time and in the manner and form prescribed by the cabinet.**

1. **Agency: Agency Head signature and date.**

**Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Agency Head: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **(Electronic signature is preferred)**

1. **Agency: Send the completed Form SAS-54 to Phil Nally, Office of the Controller, (****phil.nally@ky.gov****) for initial review. The reviewed form will be forwarded to the Office of the Kentucky State Treasurer, Division of Accounts & Disbursements, for their approval.**

**VIII. Treasury: Sign and Date upon approval.**

**Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Treasury Approval: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **(Electronic signature acceptable)**

1. **Treasury: Forward Form SAS-54 to the Office of the Controller, Statewide Accounting Services (SAS).**
2. **SAS: Sign and Date upon approval.**

**Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ SAS Approval: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **(Electronic signature acceptable)**

1. **SAS: Send a copy of the final approved Form SAS-54 to Treasury and the agency contact.**