

TOPIC	WARRANTS	SUB-SECTION 10.20.10
SECTION	INPUT	ISSUANCE DATE January 30, 2009
SUB-SECTION	VOIDED WARRANTS	REVISED - 2018

VOIDED WARRANTS

Warrants may need to be voided if they are lost, stolen, mutilated, outstanding, or issued in error. If the agency determines the warrant should be voided and reissued, then the warrant is replaced.

If the agency has the original warrant that needs to be voided, the original signature should be cut off and the warrant sent to BFC along with a request to void the warrant. (Note: Stop Payment Request Form 10.40.10 is not required in this instance.) If an agency does not have the original warrant, a Stop Payment Request Form and a request that the warrant be voided should be forwarded to the State Treasurer.

When a current year warrant is voided, it decreases the original expenditure code and increases the unencumbered allotment balance by the same amount. If it is a special fund warrant, it also decreases the warrants payable balance. When a prior year warrant is voided, warrants payable is decreased in the respective treasury fund(s) and the revenue source 43510000 is credited. The unencumbered allotment balance is not increased. To reissue the warrant to a different vendor or for a different amount, the agency will need to prepare a new PO and MAGIC invoice document.

REPLACEMENT WARRANTS

Reasons to replace a warrant include a warrant that is lost, stolen, or destroyed. To replace a warrant, an original Lost Warrant Replacement Request Form 10.40.20 should be sent to BFC and a copy of the Stop Payment Request Form should be sent to the State Treasurer. Before submitting these forms, the agency should verify that the warrant is outstanding in MAGIC. The State Treasurer will issue the stop payment and forward all documentation at the end of the workday to BFC. BFC will not begin the reissue process until all information is received from the State Treasurer and the requesting agency. Any deviation of this process must be approved by the BFC Director.

After BFC determines that all information is correct, T-code FCH8 will be used in MAGIC to void the original warrant and reverse the invoice document. A new warrant will be issued the next day. Prior year warrants cannot be reissued by BFC except during Lapse Period. In this instance, an agency will need to enter a new MAGIC invoice document using the appropriate prior year G/L and current year funds.

ONE-YEAR OLD CANCELED WARRANTS

Section 7-7-42, Miss. Code Ann. (1972), requires outstanding warrants to be canceled one year from the date of issue. The State Fiscal Officer is authorized and directed to cancel all outstanding warrants over one year old at the end of each month and shall notify the State Treasurer who shall remove such warrants from their list of outstanding warrants. The State Fiscal Officer shall transfer the funds reflected by the cancellation of the warrant to the Abandoned Property Fund authorized by Section 89-12-37 of the Unclaimed Property Division of the State Treasury where the funds shall remain for five years. After five years, if the funds are unclaimed, the State Treasurer shall transfer the funds back to the original source of funds.