



# STATE OF INDIANA OFFICE OF THE TREASURER

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## **FOR IMMEDIATE RELEASE**

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## **STATEMENT ON THE DEPARTMENT OF REVENUE'S \$320 MILLION ACCOUNTING MISTAKE**

Indianapolis (December 14) - As has been widely reported the Department of Revenue discovered last week that \$320 million had not been properly allocated to the general fund.

Unfortunately, some have wrongly suggested that State Treasurer Richard Mourdock was involved with this problem. This is not true. The State Treasurer relies on other state agencies to correctly report their receipts to our office. Once deposits have been received the Treasurer is responsible for investing the deposits.

In order to confirm there was no error on the part of the Treasurer's office we conducted a review. Our records show that deposits reported matched cash received.