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(Dr. Dallas Reinger IV)

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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.As the steward of taxpayer dollars, the federal government is accountable for how its agencies and grantees spend funds. It is also responsible for safeguarding against improper payments, which include payments that should not have been made or were made for incorrect amounts irrespective of whether the agency had effective controls in place. Reported estimates of improper payments total billions of dollars annually. With billions of dollars at risk, agencies need to vigilantly safeguard those resources entrusted to them and assign a high priority to reducing fraud, waste, and abuse. In their fiscal year 1999 financial statement, 12 federal agencies reported improper payments totalling \$20.7 billion. A first step for some agencies will be to assess programs at risk and develop ways to identify, estimate, and report the nature and extent of improper payments annually. Without this fundamental knowledge, agencies will not be fully informed about the magnitude, trends, and types of payment errors occurring within their programs. Furthermore, most agencies will not be able to make informed cost-benefit decisions about strengthening their internal controls to minimize future improper payments or effectively develop goals and strategies to reduce them. In GAO's view, agencies need to consult with congressional oversight committees to develop goals and strategies to overcome this multibillion dollar problem.



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