



# State of Arizona Accounting Manual

Topic 20 Current Assets  
Section 05 Bank Accounts

Issued 01/30/17  
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## INTRODUCTION

This section of SAAM deals with the opening and closing of any State agency bank account.

## POLICIES

1. The Arizona State Treasurer is exclusively authorized by A.R.S. § 35-315 to enter into contracts with servicing banks. This means that all banking arrangements or services of any sort, including, but not limited to, opening or closing any bank account into which State public monies may be deposited or from which they may be withdrawn, must be initiated and/or approved by the Arizona State Treasurer.
2. Additional information concerning opening or closing a bank account can be found at <http://www.aztreasury.gov/about/banking-services/>.
3. To request that a bank account be opened, agencies are to use the form at <http://www.aztreasury.gov/forms-docs/Final%20Bank%20Account%20Authorization.pdf>.