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MEDICARE FINANCIAL MANAGEMENT: CLERICAL ERRORS IN THE MEDICARE HOSPITAL INSURANCE AND SUPPLEMENTARY MEDICAL INSURANCE TRUST FUNDS: GAO-01-39R



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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 24 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. In a fiscal year 1999 accountability report to Congress, the Health Care Financing Administration (HCFA) made several clerical errors in the accounting of Medicare trust funds, which caused the Hospital Insurance (HI) Trust Fund to be overinvested by about 14 billion and the Supplementary Medical Insurance (SMI) Trust Fund to be underinvested by about 18 billion. Because of these errors, the HI Trust Fund earned excess interest and the SMI Trust Fund lost interest. GAO found that these errors went undetected for a year because of internal control weaknesses. Inadequate training and supervision and ineffective reconciliations were key factors that allowed the errors to go undetected. HCFA took corrective action, however, as soon as the errors were discovered. This item ships from La Vergne, TN. Paperback.

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