

DTS TAOCO CERTIFICATION OF OBLIGATION LEGISLATION (COL) ANNUAL REFRESHER PRACTICE TEST (SAMPLE)

STUDY GUIDE



Prepare with structure. Pass with confidence



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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. What is the role of the Chief Financial Officer (CFO) regarding obligation legislation?**
 - A. To promote employee financial literacy
 - B. To oversee financial management practices and ensure compliance with fiscal laws
 - C. To manage public relations concerning financial issues
 - D. To develop marketing strategies for federal funds
- 2. What expense is not included in the per diem rate when traveling within CONUS?**
 - A. Meals
 - B. Lodging tax
 - C. Incidentals
 - D. Transportation
- 3. Which of the following is a system-generated stamp?**
 - A. CTO Submit
 - B. Pre-Audit Review
 - C. Approval Stamp
 - D. Manual Entry Stamp
- 4. What type of access is critical for users managing organizational profiles?**
 - A. Administrative access
 - B. Guest access
 - C. View-only access
 - D. Limited access
- 5. Why is it important to check the JTR before claiming expenses?**
 - A. To find out about travel awards
 - B. To understand what expenses are eligible for reimbursement
 - C. To learn about travel destinations
 - D. To prepare for upcoming meetings

- 6. What is the criteria for relief of liability in an investigation?**
- A. Lack of negligence is proven
 - B. Investigation is inconclusive
 - C. Investigation proves negligence
 - D. Investigation reveals procedural errors
- 7. When is a deleted profile permanently removed from the None Org if the traveler has created travel documents?**
- A. After 30 days
 - B. After 15 months if not received
 - C. After 6 months
 - D. Immediately
- 8. What does DTS display to a Routing Official when the Substantiating Records button is selected on the Preview Trip screen?**
- A. All travel itineraries
 - B. All electronically attached receipts
 - C. All pending approvals
 - D. All travel policies
- 9. How can discrepancies in obligations impact financial reporting?**
- A. They lead to better financial planning
 - B. They can result in inaccurate financial status reporting
 - C. They simplify financial statements
 - D. They enhance credibility with stakeholders
- 10. Which federal regulation provides guidelines for managing government credit cards?**
- A. The Government Charge Card Abuse Prevention Act
 - B. The Federal Credit Card Management Act
 - C. The Government Procurement Act
 - D. The Public Financial Management Act

Answers

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1. B
2. B
3. A
4. A
5. B
6. A
7. B
8. B
9. B
10. A

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Explanations

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1. What is the role of the Chief Financial Officer (CFO) regarding obligation legislation?

- A. To promote employee financial literacy
- B. To oversee financial management practices and ensure compliance with fiscal laws**
- C. To manage public relations concerning financial issues
- D. To develop marketing strategies for federal funds

The role of the Chief Financial Officer (CFO) in relation to obligation legislation is primarily focused on overseeing financial management practices and ensuring compliance with fiscal laws. This involves maintaining accurate financial records, developing budgets, and ensuring that all financial activities adhere to legal and regulatory requirements. The CFO serves as a key figure in the organization who monitors financial activities to prevent mismanagement and ensure responsible use of funds in line with both internal policies and external obligations. By fulfilling this role, the CFO helps to establish a framework within which the organization can operate efficiently, sustainably, and within the bounds of the law. This position requires a deep understanding of financial regulations and adherence to obligation legislation, which is critical for maintaining transparency, accountability, and public trust in financial matters.

2. What expense is not included in the per diem rate when traveling within CONUS?

- A. Meals
- B. Lodging tax**
- C. Incidentals
- D. Transportation

The per diem rate when traveling within the Continental United States (CONUS) generally includes specific allowances for meals and incidentals, as well as lodging costs. However, lodging tax is typically not included in this per diem rate. This is because the per diem is intended to cover the basic lodging cost and does not encompass additional charges that may vary widely by location, including taxes imposed by local governments. Understanding this distinction is important for managing travel expenses effectively, as travelers must account for lodging tax outside of the per diem as an additional expense. This ensures that all expenses are properly budgeted and that travelers are aware of the full financial implications of their trips. In contrast, meals are a core part of the per diem, incidentals are covered under the per diem as well, and transportation costs would usually fall under separate allowances unless specified otherwise in a travel policy.

3. Which of the following is a system-generated stamp?

- A. CTO Submit
- B. Pre-Audit Review
- C. Approval Stamp
- D. Manual Entry Stamp

A system-generated stamp is one that is automatically created by a digital system without the need for manual input. The "CTO Submit" is an example of such a stamp because it is generated by the system during the submission process, indicating that the submission has been entered properly and processed according to the system's workflow. This stamp helps maintain the integrity and traceability of the submission while reducing the chance of human error. In contrast, the "Pre-Audit Review" is likely a step in a procedural process that involves human assessment, rather than a stamp generated by the system itself. The "Approval Stamp" could imply a manual action where a person explicitly grants approval, thus it isn't system-generated. The "Manual Entry Stamp" suggests that the stamp is applied through manual input, which again does not qualify as system-generated. Therefore, "CTO Submit" stands out as the correct answer since it is an automatic, system-produced record of an action taken within the digital workflow.

4. What type of access is critical for users managing organizational profiles?

- A. Administrative access
- B. Guest access
- C. View-only access
- D. Limited access

Administrative access is essential for users managing organizational profiles because it grants them the authority to make significant changes and manage settings within the organization's system. This type of access typically enables users to create, modify, or delete profiles, manage permissions for other users, and oversee the overall configuration of organizational settings. With administrative access, users can implement changes that affect the entire organization, ensuring that policies, user roles, and resources are aligned with organizational needs. Without this level of access, users would be restricted in their ability to effect changes, which could hinder their effectiveness in managing profiles and maintaining an organized system. The other types of access, such as guest access, view-only access, and limited access, do not provide the necessary permissions to manage profiles comprehensively. Guest access usually allows for minimal interaction with the system, view-only access restricts users to observation without the ability to alter settings, and limited access may not cover all necessary functionalities required for effective profile management. Therefore, administrative access is the only choice that fully supports the responsibilities of managing organizational profiles.

5. Why is it important to check the JTR before claiming expenses?

- A. To find out about travel awards
- B. To understand what expenses are eligible for reimbursement**
- C. To learn about travel destinations
- D. To prepare for upcoming meetings

Checking the Joint Travel Regulations (JTR) before claiming expenses is essential as it provides detailed information about which expenses are eligible for reimbursement. The JTR serves as the authoritative source for policies governing travel and related expenses for individuals in government service or specific positions. Understanding the eligibility criteria outlined in the JTR ensures that travelers only claim those expenses that comply with established guidelines. By referring to the JTR, individuals can avoid potential errors in their claims, ensuring that they do not inadvertently submit expenses that are outside the allowable categories or fail to include documentation that may be required for reimbursement. Ultimately, this practice promotes accountability and compliance within the travel reimbursement process, facilitating smoother interactions with financial processes and oversight across agencies or departments.

6. What is the criteria for relief of liability in an investigation?

- A. Lack of negligence is proven**
- B. Investigation is inconclusive
- C. Investigation proves negligence
- D. Investigation reveals procedural errors

The criteria for relief of liability in an investigation hinges on demonstrating a lack of negligence. This means that if a party can substantiate that they did not act negligently in the situation being investigated, they can be relieved from liability. In this context, lack of negligence serves as a robust defense, indicating that the actions taken were reasonable and appropriate under the circumstances and therefore, should not result in culpability or liability. While other choices touch upon various outcomes of an investigation, they do not provide a basis for relieving liability in the same way. For example, an inconclusive investigation does not definitively exonerate an individual or organization; rather, it leaves the question of fault unresolved. Similarly, proving negligence or uncovering procedural errors does not lead to relief from liability; instead, these findings would typically indicate potential liability. Thus, proving a lack of negligence is the key factor in securing relief from liability in the context of an investigation.

7. When is a deleted profile permanently removed from the None Org if the traveler has created travel documents?

- A. After 30 days
- B. After 15 months if not received**
- C. After 6 months
- D. Immediately

In the context of the deletion process for a traveler's profile within the system, the correct answer regarding the timeframe for permanent removal of a deleted profile is that it occurs after 15 months if no travel documents have been received. This timeline reflects a policy designed to allow sufficient time for the traveler to acquire and submit necessary documentation before the profile is permanently erased from the system. The rationale behind this duration stems from the need to maintain accurate records and ensure that profiles are not prematurely deleted, which could hinder a traveler's experience or ability to book travel in the future. Keeping the profile active for an extended period ensures that there is an opportunity to resolve any outstanding issues related to travel documents before the data is permanently lost. The other choices do not align with the established policy. For instance, removal after 30 days or 6 months does not account for the necessary grace period for document submission. Immediate deletion would eliminate any chance for the traveler to rectify their profile status, which does not support the goal of enhancing user experience and maintaining effective service.

8. What does DTS display to a Routing Official when the Substantiating Records button is selected on the Preview Trip screen?

- A. All travel itineraries
- B. All electronically attached receipts**
- C. All pending approvals
- D. All travel policies

When the Substantiating Records button is selected on the Preview Trip screen within the DTS, it specifically displays all electronically attached receipts. This functionality is crucial for routing officials to quickly access and review the necessary documents that substantiate the travel expenses being claimed. The receipts provide documentation to verify expenditures and ensure they align with the travel policies and regulations, which is essential for the approval process. This focus on electronically attached receipts helps maintain an organized and efficient workflow, allowing for prompt and accurate decisions regarding travel claims. By providing direct access to these critical supporting documents, the system enhances accountability and compliance with financial oversight standards.

9. How can discrepancies in obligations impact financial reporting?

- A. They lead to better financial planning
- B. They can result in inaccurate financial status reporting**
- C. They simplify financial statements
- D. They enhance credibility with stakeholders

Discrepancies in obligations can have a significant effect on financial reporting because they can lead to inaccuracies in the portrayal of a company's financial position. When obligations are not accurately recorded or reported, it can misrepresent the organization's financial health to stakeholders. This misrepresentation can result in an inaccurate picture of the company's liabilities, assets, and overall financial status, which can mislead investors, management, and regulators, potentially leading to poor decision-making and a lack of trust in the reported financial statements. Understanding the nuances of financial obligations is critical for preparing reliable financial statements. When discrepancies exist, they can directly influence measurements such as the debt-to-equity ratio, working capital, and net income, thereby affecting how the company is perceived in the market. This highlights the importance of diligent accounting and transparency in financial reporting.

10. Which federal regulation provides guidelines for managing government credit cards?

- A. The Government Charge Card Abuse Prevention Act**
- B. The Federal Credit Card Management Act
- C. The Government Procurement Act
- D. The Public Financial Management Act

The Government Charge Card Abuse Prevention Act is the correct choice as it specifically addresses the management and oversight of government-issued credit cards. This legislation was enacted to reduce the risks associated with the misuse of government charge cards and to ensure proper use through established guidelines and controls. The act outlines the responsibilities of federal agencies in managing these cards, including the development of internal controls and oversight measures aimed at preventing fraud, waste, and abuse. In contrast, the other options do not directly pertain to the management of government credit cards. The Federal Credit Card Management Act, while it may sound relevant, is not a recognized piece of legislation focused on government credit card management. The Government Procurement Act focuses on the broader context of procurement processes rather than specific credit card use, and the Public Financial Management Act is concerned with the overall financial management of federal funds but does not specifically regulate government credit card usage.

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://dtstaococolannualrefresher.examzify.com>

We wish you the very best on your exam journey. You've got this!

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