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Governmental Accounting Amendments

2025 GENERAL SESSION STATE OF UTAH

Chief Sponsor: Anthony E. Loubet
Senate Sponsor: Brady Brammer
LONG TITLE
General Description:
This bill addresses a political subdivision's annual financial report.
Highlighted Provisions:
This bill:
requires the state auditor to develop a form;
requires a political subdivision's chief financial officer and chief administrative officer to
include the state auditor's form with the political subdivision's annual financial report;
and
makes conforming changes.
Money Appropriated in this Bill:
None
Other Special Clauses:
None
Utah Code Sections Affected:
AMENDS:
11-50-201, as enacted by Laws of Utah 2013, Chapter 367

- Be it enacted by the Legislature of the state of Utah:
- Section 1. Section **11-50-201** is amended to read:
 - 11-50-201. State auditor to develop financial certification form -- Certification by chief administrative officer and chief financial officer required.
- by chief administrative officer and chief financial officer required.
 (1) The state auditor shall, in consultation with stakeholders that represent the interests of
 - local government and in accordance with accounting industry best practices, develop a
- 27 <u>financial certification form.</u>

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(2) For an annual financial report of a political subdivision to be [considered complete

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29	on and after July 1, 2013, the following certifications shall be included with the annual
30	financial report:] complete, the chief administrative officer and chief financial officer
31	shall ensure that the annual financial report includes the financial certification form
32	developed by the state auditor under Subsection (1).
33	[(1) Under penalty of perjury, I, [officer's name] certify that the [annual financial report] of
34	[political subdivision] for the year ended [date] fairly presents in all material respects the
35	financial condition and results of operations of [political subdivision].
36	[signature], Chief Administrative Officer.]
37	[(2) Under penalty of perjury, I, [officer's name] certify that the [annual financial report] of
38	[political subdivision] for the year ended [date] fairly presents in all material respects the
39	financial condition and results of operations of [political subdivision].
40	[signature], Chief Financial Officer.]
41	Section 2. Effective Date.
42	This bill takes effect on May 7, 2025.