

Anthony E. Loubet proposes the following substitute bill:

Governmental Accounting Amendments

2025 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Anthony E. Loubet

Senate Sponsor:

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; and
- 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.

(1) The state auditor shall develop a financial certification form.

(2) For an annual financial report of a political subdivision to be [considered complete on and after July 1, 2013, the following certifications shall be included with the annual financial report:] complete, the chief administrative officer and chief financial officer shall ensure it includes the financial certification form developed by the state

30 auditor under Subsection (1).

31 [(1) Under penalty of perjury, I, [officer's name] certify that the [annual financial report] of
32 [political subdivision] for the year ended [date] fairly presents in all material respects the
33 financial condition and results of operations of [political subdivision].

34 [signature], Chief Administrative Officer.]

35 [(2) Under penalty of perjury, I, [officer's name] certify that the [annual financial report] of
36 [political subdivision] for the year ended [date] fairly presents in all material respects the
37 financial condition and results of operations of [political subdivision].

38 [signature], Chief Financial Officer.]

39 Section 2. **Effective Date.**

40 This bill takes effect on May 7, 2025.