

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.

(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 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 that the annual financial report includes the financial certification form developed by the state auditor under Subsection (1).

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

[signature], Chief Administrative Officer.]

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

[signature], Chief Financial Officer.]

Section 2. **Effective Date.**

This bill takes effect on May 7, 2025.