

HB0139S02 compared with HB0139

~~{Omitted text}~~ shows text that was in HB0139 but was omitted in HB0139S02

inserted text shows text that was not in HB0139 but was inserted into HB0139S02

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Governmental Accounting Amendments
2025 GENERAL SESSION
STATE OF UTAH
Chief Sponsor: Anthony E. Loubet
Senate Sponsor:

3 **LONG TITLE**

4 **General Description:**

5 This bill addresses a political subdivision's annual financial report.

6 **Highlighted Provisions:**

7 This bill:

8 ▶ requires the state auditor to develop a form;

8 ▶ ~~{modifies the language of the certifications that}~~ requires a political subdivision's chief financial officer and chief administrative officer ~~{are required}~~ to include the state auditor's form with the political subdivision's annual financial report; and

11 ▶ makes conforming changes.

13 **Money Appropriated in this Bill:**

14 None

15 **Other Special Clauses:**

16 None

18 **AMENDS:**

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11-50-201 , as enacted by Laws of Utah 2013, Chapter 367 , as enacted by Laws of Utah 2013, Chapter 367

20

21 *Be it enacted by the Legislature of the state of Utah:*

22 Section 1. Section 11-50-201 is amended to read:

23 **11-50-201. State auditor to develop financial certification form -- Certification by chief administrative officer and chief financial officer required.**

25 (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.

28 (2)

For an annual financial report of a political subdivision to be ~~considered complete on~~ and after ~~{f} July 1, 2013~~{ } July 1, 2024, 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).

27 (1)

33 ~~[(1) Under penalty of perjury, I, {officer's name} certify that {f} 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}]~~ { } I have reviewed the {annual financial report} of {political subdivision} for the year ended {date}. To the best of my knowledge and belief, the {annual financial report} does not contain an untrue statement of material fact, or omit a material statement of fact, that would cause the {annual financial report} to be misleading. To the best of my knowledge and belief, the financial statements, and other information provided to the Office of the State Auditor in the {annual financial report}, fairly present in all material respects the financial condition and results of operation of {political subdivision} for the year ended {date}. The Chief Financial Officer and I are responsible for the design, implementation, maintenance, and evaluation of internal controls over financial reporting, and the fair presentation of financial reports. I have disclosed any significant deficiencies or material weaknesses in the internal controls that are reasonably likely to adversely affect the fair presentation of the operations of {political subdivision}}.

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41 [signature], Chief Administrative Officer.]

42 [(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] { } I have reviewed the annual financial report of [political subdivision] for the year ended [date]. To the best of my knowledge and belief, the [annual financial report] does not contain an untrue statement of material fact, or omit a material statement of fact, that would cause the [annual financial report] to be misleading. To the best of my knowledge and belief, the financial statements, and other information provided to the Office of the State Auditor in the [annual financial report], fairly present in all material respects the financial condition and results of operation of [political subdivision] for the year ended [date]. The Chief Administrative Officer and I are responsible for the design, implementation, maintenance, and evaluation of internal controls over financial reporting, and the fair presentation of financial reports. I have disclosed any significant deficiencies or material weaknesses in the internal controls that are reasonably likely to adversely affect the fair presentation of the operations of [political subdivision]};

56 [signature], Chief Financial Officer.]

41 Section 2. **Effective date.**

This bill takes effect on {~~July 1,~~} May 7, 2025.

2-25-25 7:06 AM