

1 **Governmental Accounting Amendments**

2025 GENERAL SESSION

STATE OF UTAH

**Chief Sponsor: Anthony E. Loubet**

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3 **LONG TITLE**

4 **General Description:**

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

6 **Highlighted Provisions:**

7 This bill:

8 ▶ modifies the language of the certifications that a political subdivision's chief financial  
9 officer and chief administrative officer are required to include with the political

10 subdivision's annual financial report; and

11 ▶ makes conforming changes.

12 **Money Appropriated in this Bill:**

13 None

14 **Other Special Clauses:**

15 This bill provides a special effective date.

16 **Utah Code Sections Affected:**

17 AMENDS:

18 **11-50-201**, as enacted by Laws of Utah 2013, Chapter 367

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

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

22 **11-50-201 . Certification by chief administrative officer and chief financial**  
23 **officer required.**

24 For an annual financial report of a political subdivision to be considered complete on  
25 and after [~~July 1, 2013~~] July 1, 2024, the following certifications shall be included with the  
26 annual financial report:

27 (1) Under penalty of perjury, I, [officer's name] certify that [~~the [annual financial report] of~~  
28 [~~political subdivision~~] for the year ended [date] fairly presents in all material respects the  
29 financial condition and results of operations of [~~political subdivision~~] I have reviewed the  
30 [annual financial report] of [political subdivision] for the year ended [date]. To the best of my  
31 knowledge and belief, the [annual financial report] does not contain an untrue statement of

32 material fact, or omit a material statement of fact, that would cause the [annual financial  
33 report] to be misleading. To the best of my knowledge and belief, the financial statements, and  
34 other information provided to the Office of the State Auditor in the [annual financial report],  
35 fairly present in all material respects the financial condition and results of operation of  
36 [political subdivision] for the year ended [date]. The Chief Financial Officer and I are  
37 responsible for the design, implementation, maintenance, and evaluation of internal controls  
38 over financial reporting, and the fair presentation of financial reports. I have disclosed any  
39 significant deficiencies or material weaknesses in the internal controls that are reasonably  
40 likely to adversely affect the fair presentation of the operations of [political subdivision].

41 [signature], Chief Administrative Officer.

42 (2) Under penalty of perjury, I, [officer's name] certify that [the [annual financial report] of  
43 [political subdivision] for the year ended [date] fairly presents in all material respects the  
44 financial condition and results of operations of [political subdivision]] I have reviewed the  
45 annual financial report of [political subdivision] for the year ended [date]. To the best of my  
46 knowledge and belief, the [annual financial report] does not contain an untrue statement of  
47 material fact, or omit a material statement of fact, that would cause the [annual financial  
48 report] to be misleading. To the best of my knowledge and belief, the financial statements, and  
49 other information provided to the Office of the State Auditor in the [annual financial report],  
50 fairly present in all material respects the financial condition and results of operation of  
51 [political subdivision] for the year ended [date]. The Chief Administrative Officer and I are  
52 responsible for the design, implementation, maintenance, and evaluation of internal controls  
53 over financial reporting, and the fair presentation of financial reports. I have disclosed any  
54 significant deficiencies or material weaknesses in the internal controls that are reasonably  
55 likely to adversely affect the fair presentation of the operations of [political subdivision].

56 [signature], Chief Financial Officer.

57 Section 2. **Effective date.**

58 This bill takes effect on July 1, 2025.