

HOUSE RESEARCH

Bill Summary

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Section

- 1** **Public accountant.** Removes reference to the Board of Accountancy for the purposes of agency audits.
- 2** **Accountant practices.** Specifies that certified public accountants are authorized to audit political subdivision affairs not under state auditor requirements.
- 3** **Yearly audits.** Specifies that experienced certified public accountants do the audits of rural water user districts.
- 4** **Nursing home/home care audits.** Updates the reference to certified public accountants licensed under chapter 326A.
- 5** **Gambling organization audits.** Updates the reference to audit requirements by accountants licensed under chapter 326A.
- 6** **Town clerk/treasurer audits.** Replaces the reference to the Board of Accountancy with reference to licensing in accordance with chapter 326A for CPAs and CPA firms conducting audits.
- 7** **County audits.** Specifies that certified public accountants rather than public accountants may be utilized by county boards to assist in internal audits or other functions. Inserts reference to chapter 326A practices for public accounting.
- 8** **Statutory cities.** Replaces the reference to the Board of Accountancy with reference to licensing in accordance with chapter 326A for CPAs and CPA firms conducting audits in statutory cities.
- 9** **Audit standards.** Requires audits by the state auditor or certified public accountants for statutory cities when the offices of clerk and treasurer are combined.

- 10** **Municipal audits.** Strikes reference to the State Board of Accountancy.
- 11** **Audited statements, municipal liquor stores.** Removes public accountant reference from the list of those authorized to attest to audited financial statements.
- 12** **Accounting controls.** Eliminates reference to State Board of Accountancy.
- 13** **Rule amendments.** Requires conforming amendments to Department of Revenue rules.
- 14** **Revisor instruction.** Directs the revisor of statutes to remove references to licensed public accountant, independent licensed public accountant, independent LPA or LPA from Minnesota Rules, chapter 8122.
- 15** **Repealer.** Repeals Minnesota Rules, part 8122.0150, subpart 7.