

**04 NCAC 20B .0302 ACCOUNTING STANDARDS**

Accounting systems of subgrantees and contractors must be created and maintained to provide fiscal integrity, cash management as required by the United States Department of the Treasury, access to fiscal information for monitoring and as required for federal and state reporting and the creation of auditable books and records. The Division may develop specific accounting procedures to effectuate those goals, which, when developed and formally issued as required by the contract and subgrant agreements, shall become terms of the contract and subgrant agreements.

*History Note: Authority G.S. 143B-430(b); 159-7; OMB Circular A-102, January, 1981; Ex. O. 93, June 8, 1983;  
Eff. February 1, 1976;  
Transferred from T01: 18 Eff. September 15, 1981;  
Amended Eff. October 1, 1984; August 1, 1982;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 27, 2019.*