

## SECTION .0400 - ACCOUNTING STANDARDS

### 10A NCAC 97C .0401 GENERAL REQUIREMENTS

Grant recipients must establish and maintain an accounting system for properly handling funds received from the Office and for recording all pertinent transactions. The system must meet generally accepted accounting standards as determined by a Certified Public Accountant and the requirements set forth in these Rules.

*History Note: Authority G.S. 143B-10; 143B-276; 143B-277; 143-323(d);  
Eff. December 1, 1983;  
Amended Eff. October 1, 1984;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 25, 2015.*