

24 NCAC 06A .0411 FINANCIAL AUDITS

(a) Upon submitting an application, and annually thereafter, Operators and Service Providers shall submit to the Director, within 120 Days of the Operator's fiscal year end, its financial audit for that fiscal year.

(b) The financial audit shall be performed by an independent certified public accountant authorized to practice in North Carolina and presented in accordance with generally accepted accounting principles and containing the opinion of the independent certified public accountant as to its fair preparation and presentation in accordance with generally accepted accounting principles. If an Operator's or Service Provider's audited financial statements are produced at the parent company level, the audited financial statements of the parent company may be submitted, only if North Carolina's information is identified and accessible separately from the entire parent company information. If prepared in another U.S. State or jurisdiction, the financial audit shall be reviewed and certified as outlined herein by an independent certified public accountant authorized to practice in North Carolina.

(c) The Director shall determine the number of copies of audits or reports required under these Rules. The audits or reports shall be received by the Commission via approved electronic methods or postmarked no later than the required filing date.

History Note: Authority G.S. 18C-114(a)(14); Previously adopted as Rule 1D-011; Eff. January 8, 2024; Readopted Eff. March 27, 2024; Amended Eff. January 17, 2025.