

ARKANSAS REGISTER

Transmittal Sheet

Use only for **FINAL** and **EMERGENCY RULES**



Secretary of State

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For Office

Use Only:

Effective Date _____ Code Number _____

Name of Agency Arkansas State Board of Public Accountancy

Department NA

Contact Jimmy Corley E-mail james.corley@arkansas.gov Phone 501.682.5533

Statutory Authority for Promulgating Rules ACA 17-12-203(C)

Rule Title: Rule 1 "Definitions"

Intended Effective Date

(Check One)

<input type="checkbox"/> Emergency (ACA 25-15-204)	Legal Notice Published	<u>2-2-20</u>
<input checked="" type="checkbox"/> 10 Days After Filing (ACA 25-15-204)	Final Date for Public Comment	<u>3-6-20</u>
<input type="checkbox"/> Other _____ (Must be more than 10 days after filing date.)	Reviewed by Legislative Council	<u>5-15-20</u>
	Adopted by State Agency	<u>4-17-20</u>

Electronic Copy of Rule e-mailed from: (Required under ACA 25-15-218)

Jimmy Corley james.corley@arkansas.gov 5-18-20
Contact Person E-mail Address Date

CERTIFICATION OF AUTHORIZED OFFICER

I Hereby Certify That The Attached Rules Were Adopted
In Compliance with the Arkansas Administrative Act. (ACA 25-15-201 et. seq.)

Jimmy Corley
Signature

501 682 5533 james.corley@arkansas.gov
Phone Number E-mail Address

Director
Title

5-18-20
Date

1.9 **GENERALLY ACCEPTED ACCOUNTING PRINCIPLES**

“Generally accepted accounting principles” shall be deemed and construed to mean accounting principles or standards generally accepted in the United States. For purposes of these rules, generally accepted accounting principles are considered to be defined by pronouncements issued by the Financial Accounting Standards Board and its predecessor entities and similar pronouncements issued by other entities having similar generally recognized authority.