53B.46 AUDITED FINANCIAL STATEMENTS.

(a) Each licensee must, within 90 days after the end of each fiscal year, or within any extended time the commissioner prescribes, file with the commissioner:

(1) an audited financial statement of the licensee for the fiscal year prepared in accordance with United States generally accepted accounting principles; and

(2) any other information the commissioner may reasonably require.

(b) The audited financial statements must be prepared by an independent certified public accountant or independent public accountant who is satisfactory to the commissioner.

(c) The audited financial statements must include or be accompanied by a certificate of opinion prepared by the independent certified public accountant or independent public accountant that is satisfactory in form and content to the commissioner. If the certificate of opinion is qualified, the commissioner may order the licensee to take any action the commissioner finds necessary to enable the independent certified public accountant or independent public accountant to remove the qualification.

History: *2023 c 57 art 3 s 33*