


JUN 30 2008

Date: June 26, 2008

To: Doreen Frost
Executive Director
Minnesota Board of Accountancy

From: Keith Bogut 
Executive Budget Officer

Subject: Review of Proposed Amendment to Minnesota Rules, Part 1105

Background

The Minnesota Board of Accountancy is proposing to update existing rules governing licensing and practices, to reflect recent state statutory changes and changes in the Uniform Accountancy Act. The Commissioner of Finance has been asked to evaluate the fiscal impacts and benefits these changes may have on local units of government.

Evaluation

On behalf of the Commissioner of Finance, I have reviewed the proposed rule and related Statement of Need and Reasonableness (SONAR). The changes being proposed update the rule to reflect to national standards enacted since the last rule update in 2005. They also make clarifying changes based on questions submitted to the board. The proposed changes are technical in nature and generally affect requirements for licensing. My evaluation concludes that there will be no fiscal impact to local units of government.