

# Administrative Rule Analysis

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## Accounting – General Rules

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<http://www.house.mi.gov/hfa>

**Rule Set No.: 2016-019 LR**

**Submitted to JCAR on: 11/09/2016**

Analysis available at  
<http://www.house.mi.gov/hfa>

**Department: Licensing and Regulatory Affairs**

**Agency: Bureau of Professional Licensing**

**Enabling Statute: 1980 PA 299, MCL 339.205, 339.308, and 339.721**

**Analysis Complete to: 11/17/2016**

## BACKGROUND AND SUMMARY OF PROPOSED RULES

Rule set 2016-019 LR would update the rules for accounting to adopt the standards of practice for accounting as established by six regional accrediting organizations and the United States Securities and Exchange Commission. The rules also adopt accrediting standards established by the North Central Association of Colleges and Schools Commission on Institutions of Higher Education, which is the recognized United States Department of Education Commission on Higher Education Accreditation (CHEA) accrediting organization for Michigan's region.

## FISCAL IMPACT OF PROPOSED RULES

The rule set would have a minimal fiscal impact on the Department of Licensing and Regulatory Affairs. The only cost that is expected to result from these rules are minimal costs the Department will experience for making available for inspection the adopted materials, in this case copies of the professional standards for accounting from the accrediting organizations. This cost is expected to be, at a maximum, several thousands of dollars. There would not be any fiscal impact on other units of state or local government.

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