



## DEPARTMENT OF AGRICULTURE

### Rural Utilities Service

#### 7 CFR Part 1773

#### RIN 0572-AC33

#### Policy on Audits of RUS Borrowers and Grantees

**AGENCY:** Rural Utilities Service, USDA.

**ACTION:** Final rule with request for comment; correction; delay of effective date; extension of comment period.

**SUMMARY:** The Rural Utilities Service (RUS) is correcting a final rule with request for comment that appeared in the *Federal Register* on May 7, 2018, and is extending the comment period and delaying the effective date. The document amended regulations regarding its Policy on Audits to incorporate 2011 revisions to the Generally Accepted Government Auditing Standards (GAGAS) issued by the Government Accountability Office (GAO), the clarified audit standards issued by the American Institute of Certified Public Accountants (AICPA) in 2011, and Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, Subpart F, Audit Requirements, issued by the Office of Management and Budget on December 26,

2013, and adopted by USDA on December 26, 2014. The document also expanded and clarified the regulations to: include grant recipients, amend peer review requirements, amend reporting requirements, expand the options for the electronic filing of audits, and clarify a number of existing audit requirements, and amended the title to reflect this change.

**DATES:** *Effective Dates:* The correction is effective [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER]. The effective date for the final rule published in the *Federal Register* on Monday, May 7, 2018 (83 FR 19905), is delayed from July 6, 2018, to July 23, 2018.

*Applicability Date:* The final rule published in the *Federal Register* on Monday, May 7, 2018 (83 FR 19905), is applicable for financial audits for periods ending on or after December 15, 2018.

*Comment Date:* The comment due date for the final rule published in the *Federal Register* on Monday, May 7, 2018 (83 FR 19905), is extended. Comments must be received by RUS on or before June 22, 2018.

**ADDRESSES:** Submit comments by either of the following methods:

- Federal eRulemaking Portal at <https://www.regulations.gov/>. Follow instructions for submitting comments. The Federal Docket Management System (FDMS) number is RUS-17-Agency-0001.
- Postal Mail/Commercial Delivery: Please send your comments addressed to Thomas P. Dickson, Acting Director, Program Development and Regulatory Analysis, Rural Utilities Service, U.S. Department of Agriculture, 1400 Independence Avenue, SW, STOP 1522, Room 5164-S, Washington, DC 20250–1522.

Additional information about Rural Development and its programs is available on the Internet at <https://www.rd.usda.gov/>.

**FOR FURTHER INFORMATION CONTACT:** William Chris Colberg, Acting Chief, Technical Accounting and Auditing Staff, Program Accounting Services Division, Rural Utilities

Service, U.S. Department of Agriculture, 1400 Independence Avenue, SW., STOP 1523,  
Washington, DC 20250-1523. Telephone: (202) 720-1905.

**SUPPLEMENTARY INFORMATION:** In FR Doc. 2018-09501, appearing on page 19906 in  
the *Federal Register* of Monday, May 7, 2018, the following correction is made:

**Background [Corrected]**

On page 19906, in the third column, the Uniform Resource Locator (URL)

“<https://www.rd.usda.gov/publications/regulations-guidlines/rural-utilities-service-audit>” is  
corrected to read “[https://www.rd.usda.gov/publications/regulations-guidelines/bulletins/program-  
accounting](https://www.rd.usda.gov/publications/regulations-guidelines/bulletins/program-accounting)”.

Dated: May 18, 2018.

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Kenneth L. Johnson,  
Administrator,  
Rural Utilities Service.

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