

**§§ 1767.42–1767.45**

**7 CFR Ch. XVII (1–1–03 Edition)**

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**PART 1770—ACCOUNTING REQUIREMENTS FOR RUS TELEPHONE BORROWERS**

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**APPENDIX TO SUBPART C TO PART 1770—ACCOUNTING METHODS AND PROCEDURES REQUIRED OF ALL BORROWERS**

AUTHORITY: 7 U.S.C. 901 *et seq.*; 7 U.S.C. 1921 *et seq.*; Pub. L. 103–354, 108 Stat. 3178 (7 U.S.C. 6941 *et seq.*).

SOURCE: 55 FR 3388, Feb. 1, 1990, unless otherwise noted.

**Subpart A—General Provisions**

**§§ 1770.1–1770.9 [Reserved]**

**Subpart B—Uniform System of Accounts**

**§ 1770.10 General.**

This subpart implements provisions of the standard RUS loan documents with respect to the accounting system accounts to be maintained by tele-

communications borrowers of the Rural Utilities Service.

**§ 1770.11 Accounting system requirements.**

(a) Each RUS borrower subject to the jurisdiction of the Federal Communications Commission (FCC) or a State regulatory body shall maintain its accounts and records in accordance with the rules and regulations prescribed by that regulatory body.

(b) Each RUS borrower not subject to regulatory control as specified in § 1770.11(a) shall maintain its accounts and records in accordance with the FCC Uniform System of Accounts as set forth in part 32 of the Commission's Rules and Regulations.

(1) RUS borrowers having annual revenues derived from regulated telecommunications operations of \$100,000,000 or more shall maintain the accounts prescribed in part 32 for Class A companies.

(2) RUS borrowers having annual revenues derived from regulated telecommunications operations of less than \$100,000,000 shall maintain the accounts prescribed in part 32 for Class B companies.

(3) RUS borrowers maintaining the accounts prescribed for Class B companies may adopt the Class A accounts if they desire more detailed and sophisticated accounting records.

**§ 1770.12 Supplementary accounts.**

(a) All borrowers shall maintain the supplementary accounts set forth in § 1770.15. These accounts conform in number and title with accounts prescribed in the FCC Uniform System of Accounts. In those instances in which a State regulatory body having jurisdiction over an RUS borrower has prescribed a system of accounts differing from that of the FCC, the account titles prescribed by RUS in § 1770.15 shall remain unchanged; however, the supplementary account numbers shall be changed to conform with the State's accounting system.

(b) In addition to the accounts set forth in § 1770.15, cooperative or other nonprofit borrowers shall maintain the supplementary accounts set forth in § 1770.16.