
42 C.F.R. § 460.204

Financial recordkeeping and reporting requirements.

(a) *Accurate reports.* A PACE organization must provide CMS and the State administering agency with accurate financial reports that are—

- (1) Prepared using an accrual basis of accounting; and
- (2) Verifiable by qualified auditors.

(b) *Accrual accounting.* A PACE organization must maintain an accrual accounting recordkeeping system that does the following:

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