**Section 1457.500 Generally Accepted Accounting Principles**

a) All Illinois Commerce Commission licensed common or contract household goods carriers, and each receiver, trustee, executor, administrator, or assignee of any carrier shall comply with generally accepted accounting principles for use in the keeping and recording of their accounts and bookkeeping records.

b) As generally accepted accounting principles, the Commission incorporates by reference "Accounting Standards" of the Financial Accounting Standards Board (June 2000, no later amendments or editions included).