**Section 1376.10 Generally Accepted Accounting Principles**

a) All Illinois Commerce Commission licenses common or contract motor carriers of property, and each receiver, trustee, executor, administrator, or assignee of any such 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" (June 1992) of the Financial Accounting Standards Board and any subsequent revisions thereof.