

8275.0030 WORKING CAPITAL.

Subpart 1. **Generally.** A certification authority's working capital is sufficient for licensing or renewal purposes if, at the time application for licensure or renewal is made, its current assets minus current liabilities exceeds \$50,000.

The existence of working capital must be demonstrated through an audited financial statement authenticated by a licensed certified public accountant and dated no more than 60 days before the date it is received by the secretary.

Subp. 2. **Governmental entities.** A federal, state, or city governmental entity is considered to have sufficient working capital without providing any documentation.

Statutory Authority: *MSs 325K.01; 325K.03; 325K.04; 325K.05; 325K.06; 325K.07*

History: *23 SR 1352*

Published Electronically: *October 27, 2003*