

MEMO# 13336

April 3, 2001

AICPA REQUIRES DISCLOSURE OF INVESTMENTS BY NONPUBLIC INVESTMENT PARTNERSHIPS

[13336] April 3, 2001 TO: ACCOUNTING/TREASURERS COMMITTEE No. 10-01 RE: AICPA REQUIRES DISCLOSURE OF INVESTMENTS BY NONPUBLIC INVESTMENT PARTNERSHIPS The AICPA's Accounting Standards Executive Committee recently issued Statement of Position (SOP) 01-1, Amendment to Scope of Statement of Position 95-2, Financial Reporting by Nonpublic Investment Partnerships, to include commodity pools. The SOP is effective for fiscal periods ending after December 15, 2001. The SOP amends SOP 95-2 to include within its scope investment partnerships that are commodity pools subject to regulation under the Commodity Exchange Act of 1974. Accordingly, these entities will be required to disclose positions in excess of 5 percent of net assets, or risk a "qualified" opinion from their auditor. The SOP may be obtained from the AICPA order department by calling 888-777-7077. Gregory M. Smith Director - Operations/ Compliance & Fund Accounting

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