§ 2803-b. Uniform reports and accounting systems for hospital costs. 1. The council, after public hearings with respect to its proposed systems of uniform hospital accounting and reporting, shall, by majority vote of its members and subject to approval of the commissioner, adopt and amend approved systems of uniform hospital accounting and reporting which are designed to enable hospitals to fairly, accurately and efficiently prepare the financial reports required by subdivision three of this section. Existing systems of accounting and reporting used by hospitals shall be examined and taken into consideration by the council in carrying out its function pursuant to this section. The council shall take such steps as are necessary to adopt the approved system of uniform hospital accounting and reporting by January first, nineteen hundred seventy-five.

2. The council, where appropriate to reflect differences in hospital size and services or in the method of providing or paying for hospital and related services, may allow for modifications in the accounting systems approved pursuant to subdivision one of this section.

3. Every organization which operates, conducts or maintains a hospital, and the officers thereof, shall furnish to the department with respect to each licensed hospital operated, conducted or maintained by the organization, within one hundred twenty days after the close of each fiscal year commencing after the adoption of systems of uniform hospital accounting and reporting approved under subdivision one of this section, all of the following reports on forms specified by the council:

(a) A balance sheet detailing the assets, liabilities and net worth of the hospital at the end of its fiscal year;

(b) A statement of income, expenses, and operating surplus or deficit for the annual period ending on the balance sheet date;

(c) A statement detailing the source of application of all funds expended by the hospital for the period encompassed by the income statement required by paragraph (b) of this subdivision;

(d) A report of hospital expenditures which allocates the costs of nonrevenue-producing departments of a hospital to the other nonrevenue-and revenue-producing centers which they serve. This report shall be accompanied by a sufficiently detailed statistical report

containing data describing the hospital's basic services and patient statistics which identifies costs related to categories of hospital services delivered to patients by each department of the hospital, in accordance with a list of such services required by the council pursuant to subdivision one of this section.

4. The commissioner shall adopt forms of authentication for use by hospital officers or licensed accountants preparing reports under this section stating that each such officer or accountant making the authentication believes that to the extent of his knowledge and information each statement in the report is true.