
DIGEST

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HB 1045 Original

2026 Regular Session

LaCombe

Abstract: Provides for the threshold amount for an annual review of local auditees by the legislative auditor.

Present law (R.S. 24:513(J)) provides that the financial statements of the state of La. are audited annually and further provides that the financial statements of individual state agencies, departments, boards, and commissions are audited at least once every two years. Provides that any local auditee that receives \$75,000 or less in revenues and other sources in any one fiscal year shall not be required to have an audit but must file a certification with the legislative auditor indicating that it received \$75,000 or less in funds for the fiscal year. Provides that any local auditee that receives more than \$75,000 in revenues and other sources in any one fiscal year, but less than \$200,000, shall cause to be conducted an annual compilation of its financial statements, in accordance with the La. Governmental Audit Guide. Authorizes the legislative auditor, at his discretion, to require a local auditee to have an audit of its books and accounts.

Proposed law retains present law.

Present law provides that any local auditee that receives \$200,000 or more in revenues and other sources in any one fiscal year, but less than \$500,000, shall cause to be conducted an annual review of its financial statements to be accompanied by an attestation report in accordance with the La. Governmental Audit Guide.

Proposed law changes the audit threshold amount from \$500,000 to \$600,000.

Present law provides that any local auditee that receives \$500,000 or more in revenues and other sources in any one fiscal year shall be audited annually.

Proposed law changes the audit threshold amount from \$500,000 to \$600,000.

Proposed law provides if there is an increase in the unadjusted Consumer Price Index (CPI) the audit threshold is increased by the same percentage as the percentage by which the CPI is increased, rounded to the nearest dollar. Requires the legislative auditor to adjust the audit threshold amount in accordance with proposed law.

(Amends R.S. 24:513(J)(1)(c)(iii) and (iv); Adds R.S. 24:513(J)(1)(c)(v))