DIGEST

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Templet HB No. 498

Abstract: Requires auditees to designate an individual responsible for filing annual financial reports and to notify the auditor of such designation and requires the legislative auditor to establish and provide for an electronic mail notification to subscribers of changes to the list of noncompliant auditees.

Present law provides for the legislative auditor to compile financial statements and to examine, audit, or review the books of the state treasurer, all public boards, commissions, agencies, departments, political subdivisions of the state, public officials and employees, designated public retirement systems, municipalities, and all other public or quasi public agencies or bodies, which are referred to as the "auditee". For certain entities, authorizes filing of audits or other reports prepared by a licensed CPA or a specified certified statement. Also requires auditees to file sworn annual financial statements.

Proposed law requires the legislative auditor to establish and provide for an electronic mail notification system to notify subscribers of changes to the list of auditees not in compliance with present law (R.S. 24:513, et seq.).

Proposed law also requires each auditee to designate an individual who shall be responsible for filing annual financial reports with the legislative auditor and to notify the legislative auditor of the name and address of the person so designated.

(Amends R.S. 24:513(H); Adds R.S. 24:513(D)(6))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on House and Governmental Affairs to the original bill.

1. Limits the entities that the legislative auditor is required under proposed law to notify to officials or agencies of local or state government.

House Floor Amendments to the engrossed bill.

1. Removes requirement for the legislative auditor to notify any official or agency that distributes funds to a noncompliant auditee regarding the noncompliance and instead requires the legislative auditor to establish and provide for an electronic mail notification to subscribers of changes to the list of noncompliant auditees.