HOUSE SUMMARY OF SENATE AMENDMENTS

House Bill No. 498 by Representative Templet

LEGISLATIVE AUDITOR: Relative to the legislative auditor, requires the auditor to provide for certain notifications of noncompliant auditees and requires auditees to designate an individual to file reports with the auditor and notify the auditor

Synopsis of Senate Amendments

1. Adds a requirement that any governmental entity that provides funding to another public or quasi-public entity shall notify the entities of the law.

Digest of Bill as Finally Passed by Senate

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. Proposed law further requires any governmental entity that provides funding to another public or quasi-public entity to notify these entities of the requirements of the law.

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