DIGEST

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CONFERENCE COMMITTEE REPORT DIGEST

House Bill No. 498 by Representative Templet

Keyword and oneliner of the instrument as it left the House

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

Report rejects Senate amendments which would have:

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

Report amends the bill to:

1. Add a requirement that a governmental entity that provides funding to a quasi public agency or body shall notify each such quasi public agency or body of the requirement in proposed law to designate an individual responsible for filing annual financial reports with the legislative auditor.

Digest of the bill as proposed by the Conference Committee

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 a governmental entity that provides funding to a quasi public agency or body to notify each such quasi public agency or body of the designee requirement.

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