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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Jay R. Lueckel.

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## DIGEST

Schedler (SB 3)

Present law provides for the examination requirements and submission of audits by entities subject to review by the legislative auditor. Specifically requires that audits shall be submitted within six months of the close of the auditee's fiscal year.

Proposed law retains provisions of present law and further provides that at any time after an emergency or disaster is declared under the provisions of the Louisiana Homeland Security Act which disaster prevents an auditee from completing its audit within the allotted time, the auditee may request, in writing, an extension. Such extension may be approved by the legislative auditor at his discretion, subject to approval by the Legislative Audit Advisory Council.

Present law provides for submission to the legislative auditor of sworn financial statements and filing of engagement agreements by certain local auditees or quasi-public agencies. Requires submission of financial statements between the first and ninetieth day following the close of the accounting year and provides for submission of engagement agreements.

Proposed law retains provisions of present law and further provides that at any time after an emergency or disaster is declared under the provisions of the Louisiana Homeland Security Act which disaster prevents a local entity or quasi-public agency from finishing its statements within the allotted time or prevents the entity from filing an engagement agreement within the prescribed period, the local entity or quasi-public agency may request, in writing, an extension. Such extension may be approved by the legislative auditor at his discretion, subject to approval by the Legislative Audit Advisory Council.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 24:513(A)(5)(a) and 514(E) and (F))