
DIGEST

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Thierry

HB No. 424

Abstract: Authorizes the legislative auditor's office to conduct audits of not-for-profit organizations that receive scholarship award funds from the Dept. of Education.

Present law authorizes the legislative auditor to compile financial statements and to examine, audit, or review the books and accounts of the state treasurer, all public boards, commissions, agencies, departments, political subdivisions of the state, public officials and employees, certain public retirement systems, municipalities, and all other public or quasi public agencies or bodies.

Present law further provides for the scope of the examination which may include financial accountability, legal compliance and evaluations of the economy, efficiency, and effectiveness of programs. Additionally, under present law, the legislative auditor has access to and is permitted to examine all papers, books, accounts, records, files, instruments, documents, films, tapes, and any other forms of recordation.

Proposed law retains present law and includes within the definition of "quasi public agency or body" any not-for-profit organization that receives or expends scholarship awards made by the State Dept. of Education.

(Amends R.S. 24:513(A)(1)(b)(iv))