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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Ashley E. Menou.

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SB 121 Original DIGEST 2015 Regular Session Amedee

Present law requires the financial statements of certain entities to be audited or reviewed by a licensed certified public accountant rather than the legislative auditor. The legislative auditor, however, can audit or investigate such entities under certain circumstances.

Proposed law adds all postsecondary education management boards and the institutions under their management and supervision to the list of entities to be audited by a licensed certified public accountant rather than the legislative auditor. Proposed law retains present law regarding the legislative auditor's authority to audit or investigate such entities under certain circumstances.

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

(Amends R.S. 24:513(A)(3))