

ACT No. 369

2022 Regular Session

HOUSE BILL NO. 78

BY REPRESENTATIVE ZERINGUE

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AN ACT

To amend and reenact R.S. 24:513(A)(2) and (3) and R.S. 39:75(A)(3), 80(A) and (B)(1)(introductory paragraph), 1302(3)(i), and 1538(E) and to repeal R.S. 24:513(J)(1)(c)(v), relative to certain annual state financial reports; to provide definitions; to provide requirements; to provide for resolution in the event of conflict with other provisions of law; to provide an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 24:513(A)(2) and (3) are hereby amended and reenacted to read as follows:

§513. Powers and duties of legislative auditor; audit reports as public records; assistance and opinions of attorney general; frequency of audits; subpoena power

A.

* * *

(2) The financial statements of individual state agencies, departments, boards, and commissions that are included within the ~~state's Comprehensive Annual Financial Report~~ annual comprehensive financial report required pursuant to R.S. 39:80 shall be audited by the legislative auditor, but may be audited by a licensed certified public accountant pursuant to the provisions of this Subsection.

1 §75. Avoidance of budget deficits

2 A.

3 * * *

4 (3)(a) At the first meeting of the Joint Legislative Committee on the Budget
5 after publication of the ~~Comprehensive Annual Financial Report for the state of~~
6 Louisiana, annual comprehensive financial report required pursuant to R.S. 39:80,
7 the commissioner of administration shall certify to the committee the actual
8 expenditures paid by warrant or transfer and the actual monies received and any
9 monies or balances carried forward for any fund at the close of the previous fiscal
10 year which shall be reflected in the budget status report.

11 (b) At the first meeting of the Joint Legislative Committee on the Budget
12 after publication of the ~~Comprehensive Annual Financial Report for the state of~~
13 Louisiana, annual comprehensive financial report required pursuant to R.S. 39:80,
14 the commissioner of administration and the legislative auditor shall present the report
15 to the committee.

16 * * *

17 §80. Fiscal reporting

18 A. Within six months after the close of each fiscal year, the commissioner
19 of administration shall cause to be prepared a an annual comprehensive ~~annual~~
20 financial report containing those financial statements, including notes thereto, which
21 are necessary for a fair presentation of the financial position and results of operations
22 of the state in conformity with generally accepted accounting principles.

23 B.(1) At the same time as the annual comprehensive ~~annual~~ financial report
24 is prepared as provided in Subsection A of this Section, the commissioner of
25 administration shall cause to be prepared a narrative report covering the same fiscal
26 year as the annual comprehensive financial report being prepared and explaining the
27 financial condition and the operations of the state for the fiscal year covered, ~~by the~~
28 ~~comprehensive annual financial report.~~ The narrative report shall be prepared with
29 the express purpose of providing a brief, objective, and easily understood analysis
30 of state government's financial performance for the preceding year, as well as

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become
2 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____