

RÉSUMÉ DIGEST

ACT 792 (HB 925)

2024 Regular Session

Mack

New law requires a political subdivision that is established by statute and that at any point in the then-current or immediately prior year had total outstanding judgments in excess of \$7.5 million to include in its audit, compiled financial statement, or other required reporting to the legislative auditor a complete list of all outstanding judgments, beginning in 2025.

New law requires such listing to include the following:

- (1) The caption and number of the matter.
- (2) The court in which the matter was filed.
- (3) The date of the judgment or the date the agreement was entered.
- (4) The amount of the original judgment or agreement.

New law requires the legislative auditor to compile the reports into a single biennial report and to submit his report to the Joint Legislative Committee on the Budget and the governor by December 1st.

New law provides that the reporting requirements in new law terminate on January 1, 2031.

Effective upon lapse of time for gubernatorial action (June 25, 2024).

(Adds R.S. 24:513.5)