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

DIGEST

Adley (SB 460)

Present law provides that schools participating in the Student Scholarships for Educational Excellence Program must submit to the Department of Education an independent financial audit of the school.

Proposed law retains present law except to require that schools account for all scholarship funds separately from other funds by maintaining funds in a separate account or by using accounting procedures that allow the legislative auditor to identify the separate funds.

Effective August 1, 2014.

(Amends R.S. 17:4022(3))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Senate and Governmental Affairs to the original bill

1. Requires participating schools to maintain funds in a separate account or use accounting methods that allow the legislative auditor to identify the separate funds.
2. Adds that the funds audited shall be funds allocated through the Louisiana Department of Education.
3. Deletes Section 2 providing for not-for-profit organizations receiving or expending local or state assistance in any fiscal year.