SLS 14RS-1753 **ENGROSSED**

Regular Session, 2014

SENATE BILL NO. 642

BY SENATOR CROWE

LEGISLATIVE AUDITOR. Increases annual audit requirements for certain entities in certain parishes. (8/1/14)

AN ACT

To enact R.S. 24:513(J)(1)(c)(v), relative to the legislative auditor; to provide for audit requirements; to provide for additional audit requirements for certain entities in certain parishes; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 24:513(J)(1)(c)(v) is hereby enacted 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

* * *

J.(1) The audits enumerated in Subsection A of this Section shall be conducted frequently enough to control and safeguard the assets of the auditee as follows:

* * *

(c) The financial statements of local auditees, as defined in Paragraph A(3) of this Section, shall be audited as follows:

* * *

Coding: Words which are ~~struck through~~ are deletions from existing law; words in **boldface type and underscored** are additions.

(v) To provide enhanced additional oversight by the Louisiana Legislative Auditor, in any parish having a population of not less than two hundred twenty-five thousand and not more than two hundred fifty thousand according to the latest federal decennial census, the legislative auditor shall establish the criteria for procedures which shall be performed in addition to annual reporting requirements required by this Section for entities with revenues of fifty thousand dollars or more per fiscal year.

* * *

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

DIGEST

Crowe (SB 642)

Present law requires the financial statements of all local auditees to be audited annually by the legislative auditor.

Proposed law provides for additional procedures, established by the legislative auditor, to be performed in addition to the annual audit to be performed on entities with revenues of $50,000 or more per fiscal year in any parish having a population of not less than 225,000 and not more than 250,000 according to the latest federal decennial census.

Effective August 1, 2014.

(Adds R.S. 24:513(J)(1)(c)(v))

Coding: Words which are ~~struck through~~ are deletions from existing law; words in **boldface type and underscored** are additions.