

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)

1 AN ACT

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

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 24:513(J)(1)(c)(v) is hereby enacted to read as follows:

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

10 * * *

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

14 * * *

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

17 * * *

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

8 **(bb) Any costs incurred by the legislative auditor in establishing the**
 9 **criteria for the procedures noted under this Item shall be allocated to the**
 10 **individual entities provided for in this Item and paid by these entities to the**
 11 **legislative auditor upon receipt of services.**

12 * * *

The original instrument was prepared by Ashley Menou. The following digest, which does not constitute a part of the legislative instrument, was prepared by Ann S. Brown.

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.

Proposed law requires audited entities to pay the cost of the legislative auditor's services.

Effective August 1, 2014.

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

Summary of Amendments Adopted by Senate

Senate Floor Amendments to engrossed bill

1. Adds the requirement that audited entities pay for the cost of the legislative auditor's services.
2. Makes technical changes.