

SENATE SUMMARY OF HOUSE AMENDMENTS

SB 460 By Senator Adley

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

LEGISLATIVE AUDITOR. Requires schools receiving certain state scholarship funds to maintain funds in a separate account or use certain accounting procedures established for the legislative auditor. (8/1/14)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

1, Technical amendment only.

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

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.

Present law authorizes the legislative auditor to perform audits on quasi public agencies or bodies.

Present law provides that a quasi public agency or body is defined as any not-for-profit organization that receives or expends any local or state assistance in any fiscal year but does not include guarantees, membership dues, vendor contracts for goods and services related to administrative support for a local or state assistance program, assistance to private or parochial schools, assistance to private colleges and universities, or benefits to individuals.

Proposed law retains present law but includes private or parochial schools participating in the Student Scholarships for Educational Excellence Program as organizations that receive and expend local or state assistance in any fiscal year.

Effective August 1, 2014.

(Amends R.S. 17:4022(3) and R.S. 24:513(A)(1)(b)(iv))

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