

ACT No. 375

2015 Regular Session

HOUSE BILL NO. 123

BY REPRESENTATIVE THIBAUT

1 AN ACT

2 To amend and reenact R.S. 24:513(J)(1)(c)(introductory paragraph), (i)(aa) and (bb), (ii),
3 and (v)(aa) and (3), relative to audits; to provide relative to the threshold amount for
4 certain audit requirements; 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)(introductory paragraph), (i)(aa) and (bb), (ii), and
7 (v)(aa) and (3) are hereby amended and reenacted to read as follows:

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

11 * * *

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

15 * * *

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

18 (i)(aa) Any local auditee that receives ~~fifty~~ seventy-five thousand dollars or
19 less in revenues and other sources in any one fiscal year shall not be required to have
20 an audit; but must file a certification with the legislative auditor indicating that it
21 received ~~fifty~~ seventy-five thousand dollars or less in funds for the fiscal year.
22 Monies received from urban or rural development grants shall not be used in fiscal
23 year computation of revenue amounts requiring an audit. The auditee shall annually
24 file with the legislative auditor sworn financial statements as required by R.S.

1 24:514. However, the legislative auditor, at his discretion, may require ~~said~~ such
 2 local auditee to have an audit of its books and accounts.

3 (bb) However, any volunteer fire department that receives ~~fifty~~ seventy-five
 4 thousand dollars or less in funds in any one fiscal year shall not be required to have
 5 an audit; but shall file a certification with the legislative auditor signed by the
 6 president of the volunteer fire department indicating that the department received
 7 ~~fifty~~ seventy-five thousand dollars or less for the fiscal year and shall annually file
 8 with the legislative auditor sworn financial statements as required by R.S. 24:514.
 9 The legislative auditor, at his discretion, may require any such volunteer fire
 10 department to have an audit of its books and accounts.

11 * * *

12 (ii) Notwithstanding the provisions of R.S. 24:514, any local auditee that
 13 receives more than ~~fifty~~ seventy-five thousand dollars in revenues and other sources
 14 in any one fiscal year, but less than two hundred thousand dollars, shall cause to be
 15 conducted an annual compilation of its financial statements, with or without
 16 footnotes, in accordance with the Louisiana Governmental Audit Guide. However,
 17 the legislative auditor, at his discretion, may require ~~said~~ such local auditee to have
 18 an audit of its books and accounts.

19 * * *

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

27 * * *

28 (3) Notwithstanding the provisions of Subparagraph (1)(d) of this
 29 Subsection, any auditee ~~contained~~ described in Item (A)(1)(b)(v) of this Section shall
 30 be audited in accordance with Subitem (1)(c)(i)(aa) of this Subsection when it has

1 received ~~fifty~~ seventy-five thousand or less in public funds in any one fiscal year.
 2 Any such auditee shall be audited in accordance with Item (1)(c)(ii) of this
 3 Subsection when it has received more than ~~fifty~~ seventy-five thousand dollars in
 4 public funds in any one fiscal year. Any such auditee shall be audited in accordance
 5 with Item (1)(c)(iii) of this Subsection when it has received three hundred fifty
 6 thousand or more in public funds in any one fiscal year. Any such auditee shall be
 7 audited in accordance with Item (1)(c)(iv) of this Subsection when it has received
 8 three million five hundred thousand dollars or more in public funds.

9 * * *

 SPEAKER OF THE HOUSE OF REPRESENTATIVES

 PRESIDENT OF THE SENATE

 GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____