SLS 10RS-913

Regular Session, 2010

SENATE BILL NO. 501

BY SENATOR N. GAUTREAUX

LEGISLATIVE AUDITOR. Provides that certain entities must submit annual financial audits to the legislative auditor. (8/15/10)

1	AN ACT
2	To amend and reenact R.S. 24:513(J)(4)(a), relative to the powers and duties of the
3	legislative auditor; to provide that certain entities must submit annual financial audits
4	to the legislative auditor; and to provide for related matters.
5	Be it enacted by the Legislature of Louisiana:
6	Section 1. R.S. 24:513(J)(4)(a) is hereby amended and reenacted 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) * * * *
12	(4)(a) Notwithstanding any provision of this Section to the contrary, any Any
13	entity which that establishes scholastic rules which that are the basis for the State
14	Board of Elementary and Secondary Education's policy required by R.S. 17:176 to
15	be adhered to by all high schools under the board's jurisdiction shall not be required
16	to be audited by the legislative auditor but shall file an audit with the legislative
17	auditor and the Legislative Audit Advisory Council which has been prepared by an

Page 1 of 2 Coding: Words which are struck through are deletions from existing law; words in **boldface type and underscored** are additions.

1	auditing firm which has been approved by the legislative auditor. Such entity shall
2	submit such audit to the legislative auditor and the Legislative Audit Advisory
3	Council licensed certified public accountants subject to R.S. 24:513(A)(5) and
4	(6), but may be audited by the legislative auditor pursuant to R.S. 24:513(A)(4).
5	* * *

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Alden A. Clement, Jr.

## DIGEST

N. Gautreaux (SB 501)

<u>Present law</u> provides that any entity that establishes scholastic rules that are the basis for the State Board of Elementary and Secondary Education's policy, relative to participation in extracurricular activities, that is required by <u>present law</u> to be adhered to by all high schools under BESE's jurisdiction cannot be required to be audited by the legislative auditor. <u>Present law</u> provides, however, that such an entity must file an audit with the legislative auditor and the Legislative Audit Advisory Council that has been prepared by an auditing firm approved by the legislative auditor, and such entity will submit such audit to the legislative auditor and the Legislative Audit Advisory Council.

<u>Proposed law</u> provides that any entity that establishes scholastic rules that are the basis for the State Board of Elementary and Secondary Education's policy required by <u>present law</u> to be adhered to by all high schools under the board's jurisdiction are required to be audited by licensed certified public accountants subject to <u>present law</u>, but may also be audited by the legislative auditor pursuant to <u>present law</u>.

Proposed law otherwise retains present law.

Effective August 15, 2010.

(Amends R.S. 24:513(J)(4)(a))