

HOUSE No. 1044

The Commonwealth of Massachusetts

PRESENTED BY:

Sean Garballey

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act eliminating Form 901 reporting requirement.

PETITION OF:

NAME:

DISTRICT/ADDRESS:

Sean Garballey

23rd Middlesex

Jennifer E. Benson

37th Middlesex

HOUSE No. 1044

By Mr. Garballey of Arlington, a petition (accompanied by bill, House, No. 1044) of Sean Garballey and Jennifer E. Benson eliminating Form 901 higher educational institution financial reporting requirements. Higher Education.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 1064 OF 2013-2014.]

The Commonwealth of Massachusetts

**In the One Hundred and Eighty-Ninth General Court
(2015-2016)**

An Act eliminating Form 901 reporting requirement.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Chapter 15A of the General Laws, as so appearing, is hereby amended by
2 striking out section 15C and inserting in place thereof the following section:-

3 "Section 15C. Each institution within the system of public higher education shall
4 annually produce audited financial statements in accordance with generally accepted accounting
5 principles, generally accepted auditing standards, and generally accepted governmental auditing
6 standards. The statements shall be in accordance with procedures for timeliness and for
7 disclosures as proscribed by the office of the state comptroller and approved by the state auditor.
8 The statements shall include all expenditures and revenues from all appropriated and non-
9 appropriated funds and be filed with the governor, office of state comptroller, the board of higher

10 education, the house and senate committees on ways and means, and the joint committee on
11 higher education no later than October 15 each year."