

BY: Economic and Environmental Affairs Committee

AMENDMENTS TO SENATE BILL NO. 354

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 4, strike “and review the financial records and” and substitute “the”; in line 6, after “conditions;” insert “authorizing the Office of Legislative Audits to conduct an audit of a private foundation affiliated with a unit of State government under certain circumstances;”; in line 7, after the first “review” insert “or the audit”; and in the same line, after the second “review” insert “and the audit”.

AMENDMENT NO. 2

On page 2, strike beginning with “IN” in line 14 down through “SUBSECTION,” in line 15; in line 16, strike “FINANCIAL RECORDS AND”; in line 17, after “PAPERS” insert “AND MANAGEMENT LETTERS”; in line 19, after “AUDITS” insert “MAY CONDUCT AN AUDIT OF A PRIVATE FOUNDATION AFFILIATED WITH A UNIT OF STATE GOVERNMENT IF THE JOINT AUDIT COMMITTEE DETERMINES THAT AN AUDIT IS WARRANTED AS A RESULT OF:

1. THE REVIEW PROVIDED IN SUBPARAGRAPH (I) OF THIS PARAGRAPH; OR

2. AN AUDIT OF THE AFFILIATED UNIT OF STATE GOVERNMENT.

(III) THE OFFICE OF LEGISLATIVE AUDITS”;

strike beginning with “FINANCIAL” in line 21 down through “AND” in line 22; in the same line, after “REPORTS” insert “OR THE AUDIT”; in line 28, strike “(III)” and substitute “(IV)”; in line 28, strike “REVIEW” and substitute “AUDIT”; in line 31, after “GOVERNMENT” insert a comma; in line 32, after “WITH” insert “RESPECT TO”; in line 33, strike “AND”; in line 35, after

(Over)

“REGULATIONS” insert “; AND

3. BE CONDUCTED IN ACCORDANCE WITH GENERALLY
ACCEPTED AUDITING STANDARDS”.

On page 3, in line 1, strike “REVIEW” and substitute “AUDIT”; and in lines 1 and 3, strike “(IV)” and “(V)”, respectively, and substitute “(V)” and “(VI)”, respectively.