

Summary of H.793 As Passed House

An act relating to the powers and duties of the Auditor of Accounts

Sec. 1, 32 V.S.A. § 163:

- Subdiv. (1) adds in new (B) the language that currently exists in subdiv. (9) (re: federally-required annual audits). This would place the AoA's main annual audit duties all in this first subdiv.
 - It would also clarify that this auditing is "as required by federal law," since the current subdiv. (9) reference to audits specifically required by the Federal Single Audit Act is not completely accurate (since these federal audits are required pursuant to Uniform Guidance set forth in 2 C.F.R. part 200, subpart F).
- Subdiv. (3) revises how AoA audit reports, recommendations, and corrective actions are posted on the AoA website, and when the AoA must follow up on the recommendations the AoA made.
- Subdiv. (4) eliminates the requirement that AoA audit reports be furnished to and kept in the State Library.
- Subdiv. (12) allows the AoA to provide education to local fiduciary officials as resources permit (rather than requiring the AoA to provide that education regardless of the circumstances). It also eliminates language specifying what this education must contain.

Sec. 2 corrects a cross-reference that relates to the amendment made in Sec. 1's 32 V.S.A. § 163(1) and (9).

Sec. 3 repeals the specific requirement for the AoA to audit the Board of Liquor and Lottery, since the AoA already has the general authority in Sec. 1's 32 V.S.A. § 163(1)(A) to audit the basic financial statements of the State.

Sec. 4 eliminates the requirement for the AoA to serve as a nonvoting representative on Vermont State Colleges' audit committee.

Sec. 5 eliminates the requirement for the AoA to serve as a nonvoting representative on VSAC's audit committee.

Sec. 6 eliminates the requirement for the AoA to prescribe the form of county budgets.

Sec. 7's effective date is July 1, 2020.