

151B.475 Annual report -- Biennial audit.

The board shall, promptly following the close of each fiscal year, submit an annual report of its activities for the preceding fiscal year to the Governor and the Legislative Research Commission. Each report shall set forth a complete operating and financial statement of the corporation during the year. The board shall be subject to a biennial audit to be made by the Auditor of Public Accounts at his discretion, or by a resident independent certified public accountant of the books, accounts, and records of the corporation, with respect to its receipts, disbursements, contracts, loans, and all other matters relating to its financial operations. The persons performing this audit shall furnish copies of the audit report to the secretary of the Finance and Administration Cabinet and the Legislative Research Commission, where they shall be placed on file and made available for inspection by the general public.

Effective: July 15, 1996

History: Created 1996 Ky. Acts ch. 222, sec. 6, effective July 15, 1996.