



General Assembly

January Session, 2015

Proposed Bill No. 5484

LCO No. 962



Referred to Committee on HIGHER EDUCATION AND
EMPLOYMENT ADVANCEMENT

Introduced by:
REP. LOPES, 24th Dist.

**AN ACT REQUIRING AUDITS BY THE AUDITORS OF PUBLIC
ACCOUNTS OF FOUNDATIONS ESTABLISHED FOR PUBLIC
INSTITUTIONS OF HIGHER EDUCATION.**

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

- 1 That title 4 of the general statutes be amended to require (1) the
- 2 Auditors of Public Accounts to be the sole auditing authority for a
- 3 foundation established for a public institution of higher education, and
- 4 (2) the cost of an audit performed by the Auditors of Public Accounts
- 5 to be borne by such foundation.

Statement of Purpose:

To prohibit any entity other than the Auditors of Public Accounts from
performing an audit of a foundation established for a public institution
of higher education and to require the foundation to be responsible for
covering the cost of such audit.