

HB 555 -- Internal Audits of State Agencies

Sponsor: Smith (118)

This bill establishes guidelines for internal audits of certain state agencies' major systems and controls including accounting, administrative, and electronic data processing systems. Criteria for the internal auditor and staff is established. An agency report must be prepared before November 1 of each year summarizing the audits conducted during the previous fiscal year and any internal control weaknesses, fraudulent activities, or other issues discovered.