STATE OF NEW YORK

4926

2019-2020 Regular Sessions

IN SENATE

March 29, 2019

Introduced by Sen. LIU -- read twice and ordered printed, and when printed to be committed to the Committee on Education

AN ACT to amend the education law, in relation to charter schools in cities with a population of one million or more

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Paragraph (c) of subdivision 1 of section 2854 of the education law, as amended by section 10-b of part A of chapter 56 of the laws of 2014, is amended to read as follows:

(c) **(i)** A charter school shall be subject to the financial audits, the audit procedures, and the audit requirements set forth in the charter, and shall be subject to audits of the comptroller [~~of the city school district~~] of the city of New York for charter schools located in New York city, and to the audits of the comptroller of the state of New York [~~for charter schools located in the rest of the state~~], at his or her discretion, with respect to the school's financial operations.

(ii) Such **audit** procedures and standards shall be consistent with generally accepted accounting and audit standards. Independent fiscal audits shall be required at least once annually.

(iii) To avoid duplication of effort and in the interest of economy and avoiding interference with school operations, prior to conducting an audit of a charter school in New York city, the state comptroller and the comptroller of the city of New York shall coordinate the scheduling and performance of such audits.

§ 2. This act shall take effect immediately.

EXPLANATION--Matter in *italics* (underscored) is new; matter in brackets [-] is old law to be omitted.

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