STATE OF NEW YORK

1369

2021-2022 Regular Sessions

IN SENATE

January 11, 2021

Introduced by Sen. BROOKS -- 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 the school district internal audit function

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

Section 1. Subdivision 1 of section 2116-b of the education law, as added by chapter 263 of the laws of 2005, is amended to read as follows:

1. No later than July first, two thousand six, each school district shall establish an internal audit function to be in operation no later than the following December thirty-first. Such function shall include: (a) development of a risk assessment of district operations, including but not limited to, a review of financial policies and procedures and the testing and evaluation of district internal controls; (b) [~~an annual~~] **a biennial** review and update of such risk assessment; and (c) preparation of reports, at least annually or more frequently as the trustees or board of education may direct, which analyze significant risk assessment findings, recommend changes for strengthening controls and reducing identified risks, and specify timeframes for implementation of such recommendations.

§ 2. This act shall take effect immediately.

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

LBD03607-01-1