

STATE OF NEW YORK

5905

2025-2026 Regular Sessions

IN SENATE

March 3, 2025

Introduced by Sens. LANZA, ROLISON -- read twice and ordered printed,
and when printed to be committed to the Committee on Transportation

AN ACT to amend the public authorities law, in relation to directing the metropolitan transportation authority to contract for the provision of an independent forensic audit of such authority; and providing for the repeal of such provisions upon the expiration thereof

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

1 Section 1. The public authorities law is amended by adding a new
2 section 1265-c to read as follows:

3 § 1265-c. Independent forensic audit. 1. Notwithstanding any other
4 provision of law, the authority shall, within sixty days of the effec-
5 tive date of this section and at its own expense, contract with a certi-
6 fied public accounting firm for the provision of an independent, compre-
7 hensive, forensic audit of the authority. Such audit shall be performed
8 in accordance with generally accepted government auditing standards.
9 Such audit shall be independent of and in addition to the independent
10 audit of the authority conducted pursuant to section twenty-eight
11 hundred two of this chapter.

12 2. The certified independent public accounting firm providing the
13 authority's independent, comprehensive, forensic audit shall be prohib-
14 ited from providing audit services if the lead (or coordinating) audit
15 partner (having primary responsibility for the audit), or the audit
16 partner responsible for reviewing the audit, has performed audit
17 services for the authority within any of the ten previous fiscal years
18 of the authority.

19 3. The certified independent accounting firm performing the audit
20 pursuant to this section shall be prohibited from performing any non-au-
21 dit services for the authority contemporaneously with the audit.

22 4. It shall be prohibited for the certified independent public
23 accounting firm to perform for the authority any audit service if the

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

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1 chief executive officer, comptroller, chief financial officer, chief
2 accounting officer or any other person serving in an equivalent position
3 in the authority was an employee, consultant or independent contractor
4 of that certified independent public accounting firm and participated in
5 any capacity in the audit of the authority at any time in the past.

6 5. The certified independent public accounting firm contracted to
7 perform the independent comprehensive, forensic audit of the authority
8 shall, on or before January first, two thousand twenty-eight, report its
9 findings, conclusions and recommendations to the governor, the state
10 comptroller, the temporary president of the senate, the speaker of the
11 assembly, the chair and ranking minority member of the senate finance
12 committee, the chair and ranking minority member of the assembly ways
13 and means committee, the chairs and ranking minority members of the
14 senate and the assembly corporations, authorities and commissions
15 committees, and the chairs and ranking minority members of the senate
16 and the assembly transportation committees.

17 § 2. This act shall take effect immediately, and shall expire and be
18 deemed repealed January 2, 2028.