

**HOUSE . . . . . No.**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

**Paul Kujawski**

*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:*

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

**AN ACT RELATIVE TO REVENUE AND EXPENDITURE REPORTING.**

PETITION OF:

NAME:

Paul Kujawski

DISTRICT/ADDRESS:

8th Worcester

# The Commonwealth of Massachusetts

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In the Year Two Thousand and Nine  
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## AN ACT RELATIVE TO REVENUE AND EXPENDITURE REPORTING.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 Chapter 15A of the General Laws is hereby amended by striking out section 15C, as so  
2 appearing, and inserting in place thereof the following section:-Each institution within the system of  
3 public higher education shall annually produce audited financial statements in accordance with  
4 generally accepted accounting principles (GAAP), generally accepted auditing standards, and generally  
5 accepted governmental auditing standards. Said statements shall be in accordance with procedures for  
6 timeliness and for disclosures as proscribed by the Office of State Comptroller and approved by the  
7 State Auditor. The statements shall include all expenditures and revenues from all appropriated and  
8 non-appropriated funds and be filed with the Governor, Office of State Comptroller, the Board of Higher  
9 Education, House Ways and Means, and the Chairs of the Joint Committee on Higher Education no later  
10 than October 15.

11 The State Comptroller shall take appropriate corrective action toward any institution that fails to meet  
12 specified requirements.

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