

HOUSE No. 1064

The Commonwealth of Massachusetts

PRESENTED BY:

Sean Garballey

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 adoption of the accompanying bill:

An Act eliminating Form 901 reporting requirement.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Sean Garballey</i>	<i>23rd Middlesex</i>	<i>1/17/2013</i>
<i>Jennifer E. Benson</i>	<i>37th Middlesex</i>	

HOUSE No. 1064

By Mr. Garballey of Arlington, a petition (accompanied by bill, House, No. 1064) of Sean Garballey and Jennifer E. Benson for legislation to eliminate monthly reporting requirements and establish annual audited financial statements for public institutions of higher education. Higher Education.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 352 OF 2011-2012.]

The Commonwealth of Massachusetts

In the Year Two Thousand Thirteen

An Act eliminating Form 901 reporting requirement.

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

1 SECTION 1. Chapter 15A of the General Laws, as so appearing, is hereby amended by
2 striking out section 15C and inserting in place thereof the following section:-

3 "Section 15C. Each institution within the system of public higher education shall
4 annually produce audited financial statements in accordance with generally accepted accounting
5 principles, generally accepted auditing standards, and generally accepted governmental auditing
6 standards. The statements shall be in accordance with procedures for timeliness and for
7 disclosures as proscribed by the office of the state comptroller and approved by the state auditor.
8 The statements shall include all expenditures and revenues from all appropriated and non-
9 appropriated funds and be filed with the governor, office of state comptroller, the board of higher
10 education, the house and senate committees on ways and means, and the joint committee on
11 higher education no later than October 15 each year."