

HOUSE No. 1044

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>1/14/2015</i>
<i>Jennifer E. Benson</i>	<i>37th Middlesex</i>	<i>9/10/2019</i>

HOUSE No. 1044

By Mr. Garballey of Arlington, a petition (accompanied by bill, House, No. 1044) of Sean Garballey and Jennifer E. Benson for legislation to eliminate Form 901 higher education institution financial reporting requirements. Higher Education.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 1064 OF 2013-2014.]

The Commonwealth of Massachusetts

In the One Hundred and Eighty-Ninth General Court
(2015-2016)

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."