

106TH CONGRESS
2D SESSION

H. R. 5521

To amend title 31, United States Code, to expand the types of Federal agencies that are required to prepare audited financial statements.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 19, 2000

Mr. TOOMEY introduced the following bill; which was referred to the Committee on Government Reform

A BILL

To amend title 31, United States Code, to expand the types of Federal agencies that are required to prepare audited financial statements.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Accountability of Tax
5 Dollars Act of 2000”.

6 **SEC. 2. AMENDMENTS RELATING TO AUDITING REQUIRE-**
7 **MENT FOR FEDERAL AGENCY FINANCIAL**
8 **STATEMENTS.**

9 (a) IN GENERAL.—Section 3515 of title 31, United
10 States Code, is amended—

1 (1) in subsection (a)—

2 (A) by striking “Not later” and inserting
3 “(A) Except as provided in subparagraph (B),
4 not later”;

5 (B) by striking “each executive agency
6 identified in section 901(b) of this title” and in-
7 serting “each covered executive agency”;

8 (C) by striking “1997” and inserting
9 “2001”;

10 (D) by inserting “the Congress and” after
11 “submit to”; and

12 (E) by adding at the end the following:

13 “(B) A covered executive agency is not required to
14 prepare an audited financial statement under this section
15 for any fiscal year for which the total amount of budget
16 authority available to the agency is less than
17 \$25,000,000.”;

18 (2) in subsection (b) by striking “an executive
19 agency” and inserting “a covered executive agency”;

20 (3) in subsection (c) and (d) by striking “execu-
21 tive agencies” each place it appears and inserting
22 “covered executive agencies”;

23 (4) by striking subsections (e), (f), (g), and (h);
24 and

25 (5) by adding at the end the following:

1 “(e) The term ‘covered executive agency’—

2 “(1) means an executive agency that is not re-
3 quired by another provision of Federal law to pre-
4 pare and submit to the Congress and the Director
5 of the Office of Management and Budget an audited
6 financial statement for each fiscal year, covering all
7 accounts and associated activities of each office, bu-
8 reau, and activity of the agency; and

9 “(2) does not include a corporation, agency, or
10 instrumentality subject to chapter 91 of this title.”.

11 (b) CONFORMING AMENDMENTS.—Section 3521(f) of
12 title 31, United States Code, is amended—

13 (1) by striking “(1)”;

14 (2) by striking “subsections (a) and (f)” and
15 inserting “subsection (a)”; and

16 (3) by striking paragraph (2).

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