

107<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 4685

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

MAY 8, 2002

Mr. TOOMEY (for himself, Mr. KANJORSKI, Mr. SOUDER, Mr. KERNS, Mrs. CUBIN, Mr. TANCREDO, Mr. SCHAFFER, and Mr. CANTOR) 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 2002”.

1 **SEC. 2. AMENDMENTS RELATING TO AUDITING REQUIRE-**  
2 **MENT FOR FEDERAL AGENCY FINANCIAL**  
3 **STATEMENTS.**

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

6 (1) in subsection (a)—

7 (A) by striking “Not later” and inserting  
8 “(1) Except as provided in paragraph (2), not  
9 later”;

10 (B) by striking “each executive agency  
11 identified in section 901(b) of this title” and in-  
12 sserting “each covered executive agency”;

13 (C) by striking “1997” and inserting  
14 “2003”; and

15 (D) by adding at the end the following:

16 “(2) A covered executive agency is not required to  
17 prepare an audited financial statement under this section  
18 for any fiscal year for which the total amount of budget  
19 authority available to the agency is less than  
20 \$25,000,000.”;

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

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

26 (4) 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) WAIVER AUTHORITY.—

12 (1) IN GENERAL.—The Director of the Office of  
13 Management and Budget may waive the application  
14 of all or part of section 3515(a) of title 31, United  
15 States Code, as amended by this section, for finan-  
16 cial statements required for the first 2 fiscal years  
17 beginning after the date of the enactment of this Act  
18 for an agency described in paragraph (2) of this  
19 subsection.

20 (2) AGENCIES DESCRIBED.—An agency referred  
21 to in paragraph (1) is any covered executive agency  
22 (as that term is defined by section 3515(e) of title  
23 31, United States Code, as amended by this sub-  
24 section (a) of this section) that is not an executive

1 agency identified in section 901(b) of title 31,  
2 United States Code.

○