

§ 122D-18. Account and audits.

(a) Subject to the provisions of any contract with the holders of its bonds, the Authority shall establish a system of accounts.

(b) The Authority may cause an independent audit of its books and accounts to be prepared annually and the cost thereof may be paid from any available moneys of the Authority.

(c) By October 1 of each year, the Authority shall submit to the Governor, the Joint Legislative Oversight Committee on Agriculture and Natural and Economic Resources, and the Fiscal Research Division an annual report on the operations of the Authority during the past fiscal year. The annual report shall include a mission statement and a description of the Authority's activities during the past fiscal year. The Authority shall submit to the Governor, the Joint Legislative Oversight Committee on Agriculture and Natural and Economic Resources, and the Fiscal Research Division a copy of the report of every audit of the books and accounts of the Authority within 60 days after receipt of the report. (1983, c. 789, s. 1; 1985 (Reg. Sess., 1986), c. 1011, s. 1; 1989, c. 500, s. 109(e); 1989 (Reg. Sess., 1990), c. 1074, s. 32(b); 2017-57, s. 14.1(ss).)