

April 11, 2007

H 1401. INTERNAL AUDIT AND EFFICIENCY REVIEW. Filed 4/11/07. *TO ENACT THE NORTH CAROLINA INTERNAL AUDIT ACT.*

Enacts new Article 79 of GS Chapter 143 requiring state agencies that have an annual operating budget of more than \$10 million, have more than 100 full-time equivalent employees, or receive and process more than \$10 million in a fiscal year, to establish an internal auditing program. States the General Assembly's intent that state agencies perform internal audits to identify inefficient and ineffective programs, and to ensure agencies are safeguarding public funds and assets. Sets out requirements and standards for the auditing programs and provides for the appointment of internal auditors and the agency director of internal auditing. Establishes the Council of Internal Auditing which consists of six named members and is supported by the Office of State Budget and Management. Sets the council's duties, which include developing guides and best audit practices, administering a peer review system for audits, and conducting hearings when they are determined to be necessary by a majority of the council. Effective July 1, 2007.

Intro. by Crawford.

GS 143

July 31, 2007

H 1401. INTERNAL AUDIT AND EFFICIENCY REVIEW. Filed 4/11/07. Senate committee substitute makes the following changes to 1st edition. Modifies proposed new GS 143-738 to remove the statement of the General Assembly's intent. Modifies proposed new GS 143-739 to modify the requirements that must be met by a state agency's program of internal auditing. Modifies proposed new GS 143-740 to change the membership of the Council of Internal Auditing and to provide that the State Budget Officer (was, the Lieutenant Governor) must serve as Chair. Removes the requirement that the Office of State Budget and Management designate an employee to serve as council administrator. Requires the Council's first meeting to be held by November 1, 2007 (was, September 1, 2007). Makes technical changes. Changes the effective date from July 1, 2007, to when the act becomes law.

August 1, 2007

H 1401. INTERNAL AUDIT AND EFFICIENCY REVIEW. Filed 4/11/07. Senate amendment makes the following changes to 2nd edition. Modifies proposed GS 143-740 to provide that the State Controller, not the State Budget Officer, will serve as the Chair of the Council of Internal Auditing.

August 27, 2007

SL 2007-424 (H 1401). INTERNAL AUDIT AND EFFICIENCY REVIEW. AN ACT TO ENACT THE NORTH CAROLINA INTERNAL AUDIT ACT. Summarized in *Daily Bulletin* 4/11/07, 7/31/07, and 8/1/07. Enacted August 23, 2007. Effective August 23, 2007.