HOUSE DOCKET, NO. 956 FILED ON: 1/19/2011

HOUSE . . . . . No. 352

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 passage of the accompanying:

An Act eliminating Form 901 reporting requirement.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Sean Garballey	*23rd Middlesex*
Lori A. Ehrlich	*8th Essex*

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HOUSE . . . . . No. 352

By Mr. Garballey of Arlington, a petition (accompanied by bill, House, No. 352) of Sean Garballey and Lori A. Ehrlich eliminating the Form 901 reporting requirement. Higher Education.

The Commonwealth of Massachusetts

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:

SECTION 6. Chapter 15A of the General Laws, as so appearing, is hereby amended by striking out section 15C and inserting in place thereof the following section:-

Section 15C. Each institution within the system of public higher education shall annually produce audited financial statements in accordance with generally accepted accounting principles, generally accepted auditing standards, and generally accepted governmental auditing standards. The statements shall be in accordance with procedures for timeliness and for disclosures as proscribed by the office of the state comptroller and approved by the state auditor. The statements shall include all expenditures and revenues from all appropriated and non-appropriated funds and be filed with the governor, office of state comptroller, the board of higher education, the house and senate committees on ways and means, and the joint committee on higher education no later than October 15 each year.