116O.14 AUDITS.

The corporation board shall contract with a certified public accounting firm to do a financial and compliance audit of the corporation and any subsidiary annually in accordance with generally accepted accounting standards. A copy of this audit must be submitted to the chairs of the senate Finance and Economic Development and Housing Committees, and the house of representatives Appropriations and Economic Development Committees.

The corporation is subject to the auditing requirements under sections 3.971 and 3.972.

History: *1987 c 386 art 2 s 14; 1989 c 335 art 1 s 175*