446A.09 REPORT; AUDIT.

The authority shall report to the legislature and the governor by January 15 of each year. The report must include a complete operating and financial statement covering the authority's operations during the year, including amounts of income from all sources. The report must also include the authority's analysis of the interest rate subsidy provided to borrowers on loans made during the year. Books and records of the authority are subject to audit by the legislative auditor in the manner prescribed for state agencies.

History: *1987 c 386 art 3 s 26; 2007 c 96 art 1 s 12*