

**164A.365 Annual audited financial report to Governor, General Assembly, and State Auditor.**

- (1) The board shall submit an annual audited financial report, prepared in accordance with generally accepted accounting principles, on the operations of the savings plan trust by the first day of November to the Governor, the General Assembly, and the Auditor of Public Accounts. The annual audit shall be made by an independent certified public accountant and shall include, but not be limited to, direct and indirect costs attributable to the use of outside consultants, independent contractors, and any other persons who are not state employees.
- (2) The annual audit shall be supplemented by the following information prepared by the board:
  - (a) Any studies or evaluations prepared in the preceding year;
  - (b) A summary of the benefits provided by the trusts including the number of participants and beneficiaries in the trust; and
  - (c) Any other information which is relevant in order to make a full, fair, and effective disclosure of the operations of the savings plan trust and the endowment trust.

**Effective:** July 14, 1992

**History:** Amended 1992 Ky. Acts ch. 190, sec. 11, effective July 14, 1992. -- Created 1988 Ky. Acts ch. 88, sec. 14, effective July 15, 1988.