

House Bill 874

By: Representatives Smith of the 113th, Hembree of the 67th, Lewis of the 15th, Royal of the 171st, and Floyd of the 147th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 20-3-35 of the Official Code of Georgia Annotated, relating to
2 annual reports to the Governor by the board of regents, so as to provide for annual reports
3 to the General Assembly; to provide for the contents of such reports; to provide for
4 independent audits; to provide for related matters; to repeal conflicting laws; and for other
5 purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 20-3-35 of the Official Code of Georgia Annotated, relating to annual reports
9 to the Governor by the board of regents, is amended by designating the existing language as
10 subsection (a) and adding new subsections (b), (c), (d), and (e) to read as follows:

11 "(b) On or before September 30, 2007, and on or before September 30 of each following
12 year, the board of regents and all institutions of the university system shall file with the
13 presiding officers of each house of the General Assembly and with the chairpersons of the
14 Senate Appropriations Committee, the House Committee on Appropriations, and the House
15 Budget and Fiscal Affairs Oversight Committee a report covering the immediately
16 preceding fiscal year that contains the information required by subsection (c) of this Code
17 section.

18 (c) The report required by subsection (b) of this Code section shall contain:

19 (1) A statement of the tax revenues and operating revenues received by the board of
20 regents or the institution during the immediately preceding fiscal year;

21 (2) A statement of the total expenditures made by the board of regents or the institution
22 during the immediately preceding fiscal year;

23 (3) A list of all written contracts entered into by the board of regents or the institution
24 during the immediately preceding fiscal year which require the board of regents or the
25 institution to expend at any time in the aggregate more than \$50,000.00;

1 (4) A list of any employment or consultant contracts, whether or not in writing, under
2 which the employee or consultant is to be compensated more than \$20,000.00, including
3 direct and indirect or deferred benefits. When a person or firm, whose salary or fee is
4 reportable under this paragraph, shall have his or her compensation increased at any time,
5 the amount of such increase and the total new rate shall be reported for the period in
6 which the increase takes effect. The list of contracts shall state the anticipated amount
7 of funds to be paid thereunder or the formula for determining such amount;

8 (5) A list of the names of each person, firm, or corporation that has received from the
9 board of regents or the institution during the immediately preceding fiscal year payments
10 in excess of \$20,000.00, including the amount paid to such person, firm, or corporation
11 during such period;

12 (6) A list of consultant expenses and other professional services expenses; salaries and
13 expenses of full-time and part-time employees and board members; and payments
14 rendered by outside companies or agencies to the board of regents or institution for any
15 and all services. Social security numbers shall not be used as employee identifiers in
16 these reports; and

17 (7) A list of any intellectual capital or intellectual property held as an asset of the
18 university system or a subsidiary of the university system.

19 (d) The report required by subsection (b) of this Code section shall be in addition to any
20 other reports that the board of regents or other institutions of the university system shall
21 make to the General Assembly pursuant to other provisions of law.

22 (e) The report required by subsection (b) of this Code section shall be audited by an
23 independent accounting firm prior to being submitted to any members of the General
24 Assembly."

25 SECTION 2.

26 All laws and parts of laws in conflict with this Act are repealed.