



Ohio Revised Code

Section 117.471 Payment for audit; amount charged.

Effective: April 5, 2017

Legislation: House Bill 384 - 131st General Assembly

(A) A state agency, local public office, or state institution of higher education may request from the auditor of state a loan from the fund created in section 117.47 of the Revised Code to pay the auditor of state for a performance audit. The amount loaned shall be the amount charged by the auditor of state for a performance audit under division (B) of this section.

(B) The amount charged for a performance audit of a state agency or state institution of higher education shall be the same as the amount charged for an audit under division (A)(2) of section 117.13 of the Revised Code. The amount charged for a performance audit of a local public office shall be the same as the amount charged for an audit under division (C)(1) of section 117.13 of the Revised Code.

The amount charged for a performance audit shall include interest on the amount loaned, accrued from the date the audit is completed until the date payment is received by the auditor of state. The interest rate shall be equivalent to the average of the monthly yields for the state treasury asset reserve fund for the time period during which the interest is accruing.

(C) The auditor of state shall provide each state agency, local public office, or state institution of higher education that receives a loan under this section with a statement of the amount due from the agency, office, or institution for services performed by the auditor of state, as well as the date on which payment is due to the auditor of state. A local public office's statement shall include the percentage of the total cost chargeable to each fund subject to the performance audit. Payment for a performance audit shall be due one year after the audit is completed.

(D) If the local public office seeking a loan under this section is the office of a county elected official, the local public office applying for the loan must obtain prior approval from the board of county commissioners of the county in which the local public office is located. This approval is required to ensure that the county office being audited and the board of county commissioners are notified that the costs of the loan must be repaid.



(E) All moneys received for repayment of loans and interest under this section shall be paid to the credit of the leverage for efficiency, accountability, and performance fund created in section 117.47 of the Revised Code.