



Legislation Text

File #: Int 0983-2001, **Version:** A

Int. No. 983-A

By Council Member Berman (by request of the Mayor); also Council Member O'Donovan

A Local Law to amend the New York city charter, in relation to the selection of a firm for an annual audit.

Be it enacted by the Council as follows:

Section 1. Section 95 of the New York city charter, as amended by vote of the electorate at a general election held on November 7, 1989, is amended to read as follows:

§ 95 **Annual audit.** An annual audit shall be made of the consolidated operating accounts of the city and year-end assets of the city by a firm or firm of certified public accountants selected by the audit committee [, after submission of more than one proposal to perform the audit,] unless such audit is performed or shall be performed by the state comptroller. Copies of the annual audit shall be submitted to the mayor, the comptroller, the council and the state comptroller and shall be published in the City Record. No [firm of certified public accountants shall perform any such audit or a part of such audit for more than eight consecutive years provided, however, that no] audit engagement contract pursuant to this section shall exceed four years.

§ 2. This local law shall take effect immediately, and shall be deemed to have been in full force and effect on and after November 1, 2001, provided, however that the amendment by section one of this local law to the last sentence of section 95 of the New York city charter shall take effect on November 1, 2002.