



Legislation Text

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Int. No. 553

By Council Members Jackson, Comrie, Gennaro, Gerson, Koppell, Lopez, Perkins, Quinn, Stewart and Yassky
A Local Law to amend the New York city charter, in relation to annual financial audits.

Be it enacted by the Council as follows:

Section 1. The New York city charter is amended by adding a new section 333-a to read as follows:

§333-a. Financial Audits. Providers shall not be subject to more than one financial audit by the city or its agencies annually. The procurement policy board shall, by rule, provide for implementation of and may, by rule, provide for exceptions to this section.

§ 2. This local law shall take effect 45 days after its enactment.

