11–323. AUDIT.

(A) IN GENERAL.

(1) AS SOON AS PRACTICAL AFTER THE CLOSE OF THE FISCAL YEAR, AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT SHALL AUDIT THE FINANCIAL BOOKS, RECORDS, AND ACCOUNTS OF THE AUTHORITY.

(2) THE FINANCE COMMITTEE OF THE AUTHORITY SHALL SELECT AN ACCOUNTANT TO CONDUCT THE AUDIT WHO:

(I) IS LICENSED TO PRACTICE ACCOUNTANCY IN THE STATE;

(II) IS EXPERIENCED AND QUALIFIED IN THE ACCOUNTING AND AUDITING OF PUBLIC BODIES; AND

(III) DOES NOT HAVE A DIRECT OR INDIRECT INTEREST IN THE FISCAL AFFAIRS OF THE AUTHORITY.

(3) (I) EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE ACCOUNTANT SHALL REPORT THE RESULTS OF THE AUDIT, INCLUDING THE ACCOUNTANT'S UNQUALIFIED OPINION ON THE PRESENTATION OF THE FINANCIAL POSITION AND THE RESULTS OF THE FINANCIAL OPERATIONS OF THE AUTHORITY.

(II) IF THE ACCOUNTANT CANNOT EXPRESS AN UNQUALIFIED OPINION, THE ACCOUNTANT SHALL EXPLAIN IN DETAIL THE REASONS FOR THE QUALIFICATIONS, DISCLAIMERS, OR OPINIONS, INCLUDING RECOMMENDATIONS OF CHANGES THAT COULD MAKE FUTURE UNQUALIFIED OPINIONS POSSIBLE.

(B) AUDIT BY STATE.

THE STATE MAY AUDIT THE BOOKS, RECORDS, AND ACCOUNTS OF THE AUTHORITY.

REVISOR'S NOTE: This section formerly was Art. 83A, § 5–1709(d) and (e).

In subsection (a)(3)(i) of this section, the limitation "[e]xcept as provided in subparagraph (ii) of this paragraph," is added for clarity and consistency within this article.

The only other changes are in style.

Defined terms: "Authority" § 11–301
"State" § 9–101

11–324. ANNUAL REPORT.

(A) REQUIRED.

ON OR BEFORE OCTOBER 1 OF EACH YEAR, THE AUTHORITY SHALL SUBMIT A REPORT TO:

(1) THE GOVERNOR;

(2) THE GOVERNING BODY OF EACH COUNTY IN WHICH THE FACILITY IS LOCATED;