**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, TO ENACT THE “SOUTH CAROLINA BUDGET AND CONTROL BOARD TRANSPARENCY AND ACCOUNTABILITY ACT” BY ADDING SECTION 1‑11‑21 SO AS TO PROVIDE THAT THE LEGISLATIVE AUDIT COUNCIL SHALL PERFORM FISCAL AUDITS AND MANAGEMENT AND PERFORMANCE AUDITS OF THE VARIOUS OFFICES OR DIVISIONS OF THE STATE BUDGET AND CONTROL BOARD ON A ROTATING AND CONTINUING SCHEDULE BEGINNING WITH FISCAL YEAR 2012‑2013.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. This act may be cited as the “South Carolina Budget and Control Board Transparency and Accountability Act”.

SECTION 2. Article 1, Chapter 11, Title 1 of the 1976 Code is amended by adding:

“Section 1‑11‑21. (A) The Legislative Audit Council shall perform a fiscal audit and a management and performance audit of the below named offices or divisions of the State Budget and Control Board according to the following schedule:

(1) Fiscal Year 2012‑2013: Office of Executive Director, General Services Division; Division of State Information Technology;

(2) Fiscal Year 2013‑2014: Budget and Analyses Division; Procurement Services Division; Internal Audit and Performance Review Division;

(3) Fiscal Year 2014‑2015: Insurance and Grants Services Division; Office of the State Auditor; Board of Economic Advisors;

(4) Fiscal Year 2015‑2016: State Retirement System; Office of Internal Operations; Aeronautics Commission.

(B) The audit schedule for each group of offices or divisions must be maintained on a four‑year rotating basis.

(C) The Legislative Audit Council shall begin its audits of the offices or divisions identified beginning on the first day of July of the applicable fiscal year and shall render its report to the Governor, and each house of the General Assembly by the end of that fiscal year after extending to the offices or divisions concerned the opportunity for review and comment on the audit which must be included in the Legislative Audit Council’s final report.”

SECTION 3. This act takes effect upon approval by the Governor.

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