

(II) HAS A BRANCH OR OFFICE IN THE STATE THAT ACCEPTS DEPOSITS; AND

(III) HAS A TOTAL PAID-IN CAPITAL PLUS SURPLUS OF AT LEAST \$6,000,000.

(3) A FEDERAL OR STATE CHARTERED TRUST COMPANY MAY BE DESIGNATED AS A DEPOSITORY TO RECEIVE SECURITIES THAT THE CORPORATION HAS OR OWNS.

(B) INVESTMENTS.

MONEY THAT THE STATE APPROPRIATES TO THE CORPORATION, AND MONEY THAT THE CORPORATION IS REQUIRED BY THE GENERAL ASSEMBLY TO RAISE FOR MUSEUM CONSTRUCTION FROM SOURCES OTHER THAN THE STATE, SHALL BE INVESTED IN BONDS OR OTHER OBLIGATIONS:

(1) OF THE UNITED STATES, THE STATE, A POLITICAL SUBDIVISION OF THE STATE, OR A UNIT OF THE STATE; OR

(2) THAT ARE GUARANTEED AS TO PRINCIPAL AND INTEREST BY THE UNITED STATES, THE STATE, A POLITICAL SUBDIVISION OF THE STATE, OR A UNIT OF THE STATE.

(C) PROVISIONS FOR ACCOUNTING AND CONTROLS.

(1) THE CORPORATION SHALL ADOPT A SYSTEM OF FINANCIAL ACCOUNTING, CONTROLS, AUDITS, AND REPORTS.

(2) THE FISCAL YEAR OF THE CORPORATION IS JULY 1 TO JUNE 30.

(D) AUDIT — IN GENERAL.

(1) THE CORPORATION SHALL SELECT AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT TO CONDUCT AN AUDIT UNDER THIS SUBSECTION.

(2) THE ACCOUNTANT:

(I) SHALL BE LICENSED TO PRACTICE IN THE STATE;

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

(III) MAY NOT HAVE A PERSONAL INTEREST EITHER DIRECTLY OR INDIRECTLY IN THE FISCAL AFFAIRS OF THE CORPORATION.

(3) AS SOON AS PRACTICABLE AFTER THE END OF THE FISCAL YEAR, THE ACCOUNTANT SHALL AUDIT THE FINANCIAL BOOKS, RECORDS, AND ACCOUNTS OF THE CORPORATION.

(4) THE ACCOUNTANT SHALL REPORT:

(I) THE RESULTS OF ITS AUDIT, INCLUDING AN UNQUALIFIED OPINION ON THE FINANCIAL POSITION OF THE CORPORATION'S FUNDS; AND