

(1) AN AUDIT UNDER THIS SECTION SHALL BE CONDUCTED WHERE THE ACCOUNTS OF THE CORPORATION ARE NORMALLY KEPT.

(2) IF OWNED OR IN USE BY THE CORPORATION AND NECESSARY TO FACILITATE THE AUDIT, THE CORPORATION SHALL MAKE AVAILABLE TO THE AUDITOR ALL:

- (I) BOOKS;
- (II) ACCOUNTS;
- (III) FINANCIAL RECORDS;
- (IV) REPORTS;
- (V) FILES; AND
- (VI) OTHER PAPERS OR PROPERTY.

(3) FULL FACILITIES FOR VERIFYING TRANSACTIONS WITH THE BALANCES AND SECURITIES HELD BY DEPOSITORY, FISCAL AGENTS, AND CUSTODIANS SHALL BE AVAILABLE TO THE AUDITORS.

(C) REPORT.

THE REPORT OF THE ANNUAL AUDIT SHALL:

(1) BE SUBMITTED TO THE GOVERNOR, THE DEPARTMENT OF BUDGET AND MANAGEMENT AND, SUBJECT TO § 2-1246 OF THE STATE GOVERNMENT ARTICLE, THE GENERAL ASSEMBLY; AND

(2) BE AVAILABLE FOR PUBLIC INSPECTION DURING BUSINESS HOURS AT THE PRINCIPAL OFFICE OF THE CORPORATION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 10, § 45K(a).

In subsection (b)(1) of this section, the reference to an audit "under this section" is added for clarity.

Also in subsection (b)(1) of this section, the former phrase "at the place or places" is deleted as surplusage.

In subsection (b)(2) of this section, the word "owned" is substituted for the former words "belonging to" for brevity and clarity.

Also in subsection (b)(2) of this section, the word "auditor" is substituted for the former words "person or persons conducting the audit" for brevity.

In subsection (c)(1) of this section, the words "submitted to" are substituted for the former words "filed with" for clarity.

The Human Services Article Review Committee notes, for consideration by the General Assembly, that the meaning of subsection (b)(3) of this section and § 11-408(b)(3) of this subtitle is unclear. The General Assembly may