

(III) FREDERICK COUNTY MAY BY THE FIRST DAY OF JANUARY AFTER THE CLOSE OF THE FISCAL YEAR FILE WITH THE DEPARTMENT OF LEGISLATIVE SERVICES ITS FINANCIAL REPORT COVERING THE FULL PERIOD OF THAT FISCAL YEAR.

(b) The reports required by subsection (a) of this section shall be:

(1) Properly filled in on the form or forms established by the Department as provided in this subtitle; and

(2) Verified by the chief executive officer of each county, municipal corporation, and taxing district.

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(a) (1) Except as provided in paragraph (2) of this subsection, each county, [incorporated city or town] MUNICIPAL CORPORATION, and taxing district created by and situated within the State shall have its books, accounts, [records] RECORDS, and reports examined at least once during each fiscal year by the persons and for the purposes specified in this section. The examination shall be made by a certified public accountant in the capacity of either an independent auditor or official auditor of any county or [incorporated city] MUNICIPAL CORPORATION. The auditor shall be in compliance with the provisions of the Maryland Public Accountancy Act. The official auditor shall be approved by the Legislative Auditor for the purposes specified in this section. On such examination, inquiry shall be made into the methods, [accuracy] ACCURACY, and legality of the accounts, records, [files] FILES, and reports of each county, [incorporated city or town] MUNICIPAL CORPORATION, and taxing district. The Legislative Auditor upon [his] THE LEGISLATIVE AUDITOR'S own initiative may review or audit the books, [records] RECORDS, and reports of any county, [incorporated city or town] MUNICIPAL CORPORATION, or taxing district. Any county, [incorporated city or town] MUNICIPAL CORPORATION, or taxing district may request the Legislative Auditor to audit its books, [records] RECORDS, and reports. If the request is approved, the costs of the examination shall be borne by the auditee. The results of the audit shall be reported, subject to § 2-1246 of the State Government Article, to the Legislative Auditor on such form or forms and in such manner as the Legislative Auditor may prescribe. This report shall be made to the Legislative Auditor by [November 1 after the close of the fiscal year, except that the report may be made to the Legislative Auditor by January 1 after the close of the fiscal year for a county, incorporated city or town or taxing district having a population of more than 400,000] THE DATE THE COUNTY'S, MUNICIPAL CORPORATION'S, OR TAXING DISTRICT'S FINANCIAL REPORT IS REQUIRED TO BE SUBMITTED UNDER § 37 OF THIS SUBTITLE. An audit report filed with the Legislative Auditor is a public record under the provisions of § 10-611 of the State Government Article. Each year the Legislative Auditor shall review the audit reports submitted and shall make a full