

TITLE 4: ECONOMIC RESOURCES
DIVISION 8: UTILITIES

§ 8152. Procurement and Audits.

(a) The Public Auditor shall audit the operations, books, and records of the Corporation in accordance with 1 CMC § 7710(a) and P.L. 3-91. The final report of the audit shall be made public and shall be transmitted to the Board, the Executive Director, the Governor, and the presiding officers of the Legislature.

(b) Nothing in this section shall be construed as limiting the authority of the Board to employ, retain or engage auditors or a private auditing firm. Basic responsibility for the audit function belongs to the Board, which should appoint a certified public auditor with experience doing utility audits (which may be the Public Auditor) to conduct an annual audit and such other audits as the Board deems appropriate. The annual audit should be complete with a management letter, shall be a public document, and shall include a summary suitable for ready publication in newspapers of general circulation in the Commonwealth. Copies of the annual audits shall be provided to the Governor and the presiding officers of the Legislature. Audits by the Public Auditor do not relieve the Board of its overall responsibility for the audit function; the sufficiency of such audits shall be judged by the same standards as would apply in the case of private auditors retained or engaged by the Board.

Source: PL 4-47, § 1 (§ 8152); amended by PL 10-27, § 3; amended by EO No. 2006-04, § 4(8152); repealed and reenacted by PL 16-17 § 10(8152), modified.

Commission Comment: See the comment to 4 CMC § 8111.

The Commission corrected a manifest error in the spelling of “certified public auditor” in subsection (b) pursuant to 1 CMC § 3806(g).