

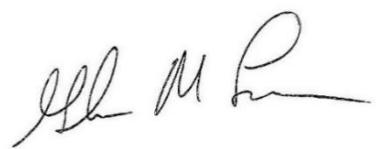
Government of the District of Columbia
Office of the Chief Financial Officer



Glen Lee
Chief Financial Officer

MEMORANDUM

TO: The Honorable Phil Mendelson
Chairman, Council of the District of Columbia

FROM: Glen Lee
Chief Financial Officer 

DATE: November 15, 2022

SUBJECT: Fiscal Impact Statement – Repeal of Outdated and Unnecessary Audit Mandates Amendment Act of 2022

REFERENCE: Bill 24-939, Committee Print as provided to the Office of Revenue Analysis on October 31, 2022

Conclusion

Funds are sufficient in the fiscal year 2023 through fiscal year 2026 budget and financial plan to implement the bill.

Background

The bill repeals 16 different audit or reporting requirements on the District of Columbia Auditor (ODCA), which have been deemed outdated or unnecessary.

The bill also increases the length of time, from three years to seven years, that District government contractors are required¹ to retain certain records.

Financial Plan Impact

Funds are sufficient in the fiscal year 2023 through fiscal year 2026 budget and financial plan to implement the bill. The elimination of several statutorily required audits and reports will free up resources that the District of Columbia Auditor intends to redirect to higher priority work.

¹ D.C. Official Code § 2-354.18.