

**Subject** Audit report to Gambling Control Board

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## Overview

Under section 297E.06, subdivision 4, an organization licensed under chapter 349 may be required to have an annual financial audit performed by an independent accountant and submit the report to the commissioner of revenue. All organizations with gross receipts of more than \$750,000 from lawful gambling must undergo such an audit. The commissioner of revenue may require organizations that do not meet that financial threshold to undergo an audit based on any of several failures by the organization to comply with requirements. This bill would require the organization to provide a copy of any audit to the Gambling Control Board.

## Summary

Section	Description
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1	<b>Annual audit.</b>
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	Requires an organization licensed by the Gambling Control Board to provide the board with an electronic copy of any audit that must be sent to the commissioner of revenue.
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