

Calendar No. 396

115TH CONGRESS
2D SESSION**S. 2400****[Report No. 115–239]**

To eliminate or modify certain audit mandates of the Government
Accountability Office.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 7, 2018

Mrs. McCASKILL (for herself and Mr. JOHNSON) introduced the following bill;
which was read twice and referred to the Committee on Homeland Security
and Governmental Affairs

MAY 7, 2018

Reported by Mr. JOHNSON, without amendment

A BILL

To eliminate or modify certain audit mandates of the
Government Accountability Office.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “GAO Audit Mandates
5 Revision Act of 2018”.

1 **SEC. 2. AUDITS MODIFIED.**

2 (a) CONGRESSIONAL AWARD FOUNDATION.—Section
3 107 of the Congressional Award Act (2 U.S.C. 807) is
4 amended—

5 (1) in subsection (b), by striking “and to the
6 Comptroller General of the United States”; and

7 (2) by striking subsection (c).

8 (b) PATIENT CENTERED OUTCOMES RESEARCH IN-
9 STITUTE.—Section 1181(g)(2) of the Social Security Act
10 (42 U.S.C. 1320e(g)(2)) is amended—

11 (1) in the paragraph heading, by striking “AN-
12 NUAL”;

13 (2) in subparagraph (A)—

14 (A) by striking clause (i); and

15 (B) by redesignating clauses (ii) through
16 (v) as clauses (i) through (iv), respectively; and

17 (3) by amending subparagraph (B) to read as
18 follows:

19 “(II) REPORTS.—Not later than April 1 of
20 each year in which a review is conducted under
21 subparagraph (A), the Comptroller General of
22 the United States shall submit to Congress a
23 report containing the results of the review, to-
24 gether with recommendations for such legisla-
25 tion and administrative action as the Comp-
26 troller General determines appropriate.”.

1 (c) TROUBLED ASSET RELIEF PROGRAM.—

2 (1) IN GENERAL.—Section 116 of the Emer-
3 gency Economic Stabilization Act of 2008 (12
4 U.S.C. 5226) is amended by striking subsection (b)
5 and inserting the following:

6 “(b) AUDITS.—

7 “(1) ANNUAL AUDIT.—The TARP shall annu-
8 ally prepare and issue to the appropriate committees
9 of Congress and the public audited financial state-
10 ments that shall be—

11 “(A) prepared in accordance with generally
12 accepted accounting principles;

13 “(B) prepared and audited in the same
14 manner as the financial statements of covered
15 executive agency components under sections
16 3515 and 3521 of title 31, United States Code;
17 and

18 “(C) prepared on the fiscal year basis pre-
19 scribed under section 1102 of title 31, United
20 States Code.

21 “(2) AUDIT COSTS.—

22 “(A) IN GENERAL.—The Secretary shall
23 transfer to the Inspector General of the Depart-
24 ment of the Treasury such sums as are nec-
25 essary to reimburse the Inspector General for

1 the full cost of performing an audit required
2 under paragraph (1) or procuring the audit
3 from an independent external auditor.

4 “(B) CREDIT.—The reimbursements de-
5 scribed in subparagraph (A) shall be credited to
6 the appropriation account ‘Salaries and ex-
7 penses, Office of the Inspector General, Depart-
8 ment of the Treasury’ current when the pay-
9 ment is received and remain available until ex-
10 pended.

11 “(3) CORRECTIVE RESPONSES TO AUDIT PROB-
12 LEMS.—The TARP shall—

13 “(A) take action to address deficiencies
14 identified by the auditor of the TARP financial
15 statements; or

16 “(B) certify to the appropriate committees
17 of Congress that no action is necessary or ap-
18 propriate.”.

19 (2) APPLICATION.—The amendment made by
20 paragraph (1) shall apply to any audit performed
21 under section 116(b) of the Emergency Economic
22 Stabilization Act of 2008 (12 U.S.C. 5226(b)), as
23 amended by paragraph (1), with respect to a fiscal
24 year beginning on or after October 1, 2018.

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