

CHAPTER 305

AN ACT concerning the annual audit of school districts.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. a. Notwithstanding the provisions of N.J.S.18A:23-1 or of any law, rule, or regulation to the contrary, the board of education of every school district shall complete the annual audit of the district's accounts and financial transactions required pursuant to N.J.S.18A:23-1 for the 2022-2023 and 2023-2024 school years not later than the January 10 next following the end of the school fiscal year, and the board of education of every school shall submit the Audit Summary to the Commissioner of Education not later than the January 1 next following the end of the school fiscal year. For school years thereafter, the board of education of every school district shall complete its annual audit in accordance with the provisions of N.J.S.18A:23-1.

b. Notwithstanding the provisions of N.J.S.18A:23-3 or of any law, rule, or regulation to the contrary, for the 2022-2023 and 2023-2024 school years, the report of each annual audit shall be filed by the public school accountant making the same, with his recommendations with the board of education of the district, and such account shall not later than the January 15 next following the end of the school fiscal year file two duplicate copies thereof certified under his signature in the office of the commissioner. For school years thereafter, the board of education of every school district shall complete its annual audit in accordance with the provisions of N.J.S.18A:23-3.

c. Ninety days following the end of fiscal year 2025, the Commissioner of Education, in consultation with the State Treasurer, shall submit a report to the Governor, and to the Legislature pursuant to section 2 of P.L.1991, c.164 4 (C.52:14-19.1), on the impacts of shifting the deadline for completion of the annual audit, including any impacts to the school budgeting process. The report shall include, but not be limited to, recommendations on the advisability of permanently extending the deadlines for completion and submission of the annual audit.

2. This act shall take effect immediately.

Approved January 16, 2024.