

TITLE 4: ECONOMIC RESOURCES
DIVISION 5: BUSINESS REGULATION

§ 51127. Economic Incentive Authority: Accounting and Reporting.

(a) The Board shall adopt and maintain a system of accounting which is in accordance with generally accepted accounting principles applicable to economic incentive districts.

(b) With the concurrence and under the supervision of the Public Auditor, the Board shall employ a firm of independent certified public accountants to examine and report to the Board, at least annually, upon the status of the financial records and accounts maintained by the Authority. Copies of any such reports shall be furnished to the Governor and the legislature. It shall present an annual report within 60 days after the end of each fiscal year and, if requested by the Governor or the legislature, shall present special reports within 30 days after the end of each intervening quarter.

(c) The fiscal year of the Authority shall correspond to that of the Commonwealth.

Source: PL 12-20, § 15; amended by PL 24-05, § 3 (July 22, 2025).