

93.19. (DOA: State Treasury Audit) Of the funds appropriated pursuant to the Nonrecurring Revenue proviso for Audit Contracting, the Department of Administration must engage an independent accounting firm to conduct an audit of all cash and investments held in the State Treasury. The scope of the audit, as determined by the Department of Administration, must include, but not be limited to, all cash and investments held in the State Treasury and the reconciliation and balancing of all such cash and investments with any unreconciled fund managed by the relevant state agencies within the South Carolina Enterprise Information System (SCEIS) to the Statewide Accounting and Reporting System (STARS) and, to the extent possible as determined by the engaged accounting firm, to such external statements and records of financial institutions, investment firms, trustees, or any other third-party holding cash and investments on behalf of the State. In addition to the foregoing, the audit must include findings and recommendations for any corrective entries and actions necessary, along with recommendations for procedures and controls to be implemented in the future. A final report from the audit must be submitted to the Governor, President of the Senate, Chairman of the Senate Finance Committee, Speaker of the House of Representatives, and Chairman of the House Ways and Means Committee by December 31, 2024, and an interim report submitted by September 30, 2024. Provided, however, upon written notice on or before December 31, 2024, the Department of Administration may in its sole discretion elect to extend the completion date of the audit if necessary. The Office of State Treasurer, the Office of Comptroller General, the Office of State Auditor, and all other agencies of the State, as may be designated by the Department of Administration, must provide their full cooperation, and make available any staff, books, records, statements, and other information, including information from all financial institutions, investment firms, trustees, or any other third-parties holding cash and investments on behalf of the State, at a time that may be required and in a form that may be prescribed by the Department of Administration in effecting the purposes of this provision. The Department of Administration shall report the failure of any agency to cooperate as required to the Governor, President of the Senate, Chairman of the Senate Finance Committee, Speaker of the House of Representatives, and Chairman of the House Ways and Means Committee. The accounting firm engaged pursuant to this provision is authorized to request relevant information directly from any institution, firm, trustee, or third-party holding cash and investments on behalf of the State. Additionally, the State Auditor must provide technical assistance and advice to the Department of Administration in the development of the scope of the audit, managing the accounting firm, and assisting in the preparation, review, and presentation of the interim and final reports required and shall be prohibited from disclosing, unless authorized by the Department of Administration, any information related to work conducted until such time as the final report is submitted. Procurements by the Department of Administration are exempt from the purchasing procedures of the South Carolina Consolidated Procurement Code in Chapter 35, Title 11.