

#### **42.460 Independent annual audit and certification of compliance -- Exception.**

Except as provided in KRS 91A.040(6)(b), any assistance granted under KRS 42.450 to 42.495 shall include an agreement that an independent annual audit shall be conducted and that the audit report shall include a certification that the funds were expended for the purpose intended. A copy of the audit and certification of compliance shall be forwarded to the Department for Local Government, in the case of assistance granted from the local government economic assistance fund or the local government economic development fund as allocated in KRS 42.4592(1)(a) and (b), or to the Cabinet for Economic Development and the Kentucky Economic Development Finance Authority, in the case of assistance granted from the local government economic development fund, within eighteen (18) months after the end of the fiscal year.

**Effective:** June 27, 2025

**History:** Amended 2025 Ky. Acts ch. 153, sec. 5, effective June 27, 2025. -- Amended 2019 Ky. Acts ch. 91, sec. 3, effective June 27, 2019. -- Amended 2018 Ky. Acts ch. 10, sec. 3, effective July 14, 2018. -- Amended 2010 Ky. Acts ch. 117, sec. 28, effective July 15, 2010. -- Amended 2007 Ky. Acts ch. 47, sec. 22, effective June 26, 2007. -- Amended 2006 Ky. Acts ch. 210, sec. 4, effective July 12, 2006. -- Amended 2002 Ky. Acts ch. 338, sec. 46, effective July 15, 2002. -- Amended 2001 Ky. Acts ch. 34, sec. 4, effective June 21, 2001. -- Amended 1998 Ky. Acts ch. 69, sec. 13, effective July 15, 1998. -- Amended 1994 Ky. Acts ch. 499, sec. 8, effective July 15, 1994. -- Amended 1992 Ky. Acts ch. 107, sec. 9, effective July 1, 1992. -- Amended 1990 Ky. Acts ch. 52, sec. 4, effective July 13, 1990. -- Amended 1986 Ky. Acts ch. 374, sec. 6, effective July 15, 1986. -- Amended 1982 Ky. Acts ch. 393, sec. 30, effective July 15, 1982. -- Created 1980 Ky. Acts ch. 394, sec. 3, effective July 1, 1980.

**2026-2028 Budget Reference.** See State/Executive Branch Budget, 2026 Ky. Acts ch. 168, Pt. I, A, 10, (3) at 2054.

**2026-2028 Budget Reference.** See State/Executive Branch Budget, 2026 Ky. Acts ch. 168, Pt. I, A, 11, (1) at 2055.

**2026-2028 Budget Reference.** See State/Executive Branch Budget, 2026 Ky. Acts ch. 168, Pt. I, A, 11, (2) at 2055.

**2026-2028 Budget Reference.** See State/Executive Branch Budget, 2026 Ky. Acts ch. 168, Pt. I, A, 11, (4) at 2055.