



OFFICE OF THE STATE AUDITOR

E-Update

*The official online news
publication of the Office
of the State Auditor*

**State Auditor
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June 28, 2019

1. Notice: No E-Update July 5, 2019
2. Released: Pension Newsletter
3. Released: New Statement of Position on TIF Plan Modifications
4. Notice: New Wage Legislation Requires Action Starting July 1, 2019
5. Avoiding Pitfalls: Accountants' Obligation to Report Evidence of Misconduct

1. Notice: No E-Update July 5, 2019

There will be no E-Update released next week. The next E-Update will be sent July 12, 2019. We hope you have a happy 4th of July.

2. Released: Pension Newsletter

The June **Pension Newsletter** has been released. The Newsletter provides a legislative update and information about topics forwarded to the State Auditor's Working Group for consideration. The Newsletter also provides guidance regarding internal controls for special events and a reminder about the requirement to report evidence of theft. Information about records retention requirements for relief associations and a link to a general records retention schedule are also provided.

The complete Newsletter can be accessed at:

https://www.auditor.state.mn.us/other/PensionDocs/pensionNewsletter_1906.pdf

3. Released: New Statement of Position on TIF Plan Modifications

A new Statement of Position on TIF Plan Modifications has been posted that provides information on approval procedures, limitations, and filing deadlines for TIF authorities to be aware of when making modifications to TIF plans for existing TIF districts. The Statement can be viewed at:

<https://www.auditor.state.mn.us/other/Statements/tifPlanModifications0619statement.pdf>

4. Notice: New Wage Legislation Requires Action Starting July 1, 2019

Legislation was passed during the 2019 legislative session changing the information employers must provide employees starting July 1, 2019. To learn more about the new legislation, please visit:

<https://www.auditor.state.mn.us/default.aspx?page=newwageleg2019>

5. Avoiding Pitfalls: Accountants' Obligation to Report Evidence of Misconduct

Public accountants performing an audit of a political subdivision or a local public pension plan must report to the Office of the State Auditor (OSA) the discovery of evidence during the audit that points to nonfeasance, misfeasance, or malfeasance on the part of an officer or employee of the entity being audited. To learn more about this obligation, please visit:

<https://www.auditor.state.mn.us/default.aspx?page=20090724.101>

If you are interested in signing up to receive an e-mail version of the E-Update regularly, send an e-mail with your contact information to signup@osa.state.mn.us.

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