

**AMENDMENT TO THE RULES COMMITTEE PRINT
OF H.R. 3581, AS REPORTED
OFFERED BY MR. DOLD OF ILLINOIS AND MR.
QUIGLEY OF ILLINOIS**

At the end of the bill, add the following new title:

1 **TITLE IV—AGENCY CONSOLI-**
2 **DATED FINANCIAL STATE-**
3 **MENTS**

4 **SEC. 401. FINANCIAL STATEMENTS.**

5 (a) IN GENERAL.—With respect to a fiscal year, the
6 head of each agency shall prepare and submit to the
7 Comptroller General a quarterly consolidated financial
8 statement for each of the first three quarters of such fiscal
9 year and an annual consolidated financial statement for
10 such fiscal year as a whole for such agency based on the
11 fair-value accrual accounting method. Such statement
12 shall include for such agency—

13 (1) all future certain liabilities, including all
14 contingent liabilities that can be reasonably esti-
15 mated;

16 (2) all liabilities that may require future taxes
17 for present liabilities; and

18 (3) other expenditures and liabilities.

1 (b) SUBMISSION DEADLINES.—

2 (1) QUARTERLY FINANCIAL STATEMENTS.—

3 Each quarterly financial statement required by sub-
4 section (a) shall be submitted not later than 90 days
5 after the end of the fiscal quarter.

6 (2) ANNUAL FINANCIAL STATEMENTS.—Each

7 annual financial statement required by subsection
8 (a) shall be submitted not later than 180 days after
9 the end of the fiscal year.

10 (c) GENERALLY ACCEPTED ACCOUNTING PRIN-

11 CIPLES AND FOOTNOTE DISCLOSURES.—Each statement
12 described under subsection (a) shall be prepared in accord-
13 ance with generally accepted accounting principles applied
14 on a consistent basis and include footnote disclosures.

15 (d) WEBSITE.—Not later than 10 days after the sub-

16 mission of any financial statements to the Comptroller
17 General under subsection (a), the Comptroller General
18 shall publish all such statements on a single, up-to-date
19 website accessible by the public, that allows a user to
20 search accounts and associated activities by an agency and
21 by each office, bureau, and activity of an agency. The form
22 of such statements shall be designed to ensure that such
23 statements—

24 (1) are searchable, sortable, and downloadable

25 by the public;

1 by each such agency in the preparation of the consolidated
2 financial statements under section 2(a) of the Truth in
3 Government Accounting Act of 2011 that the Comptroller
4 General determines to be statistically meaningful. The
5 Comptroller General shall give the head of each agency
6 a current list of officers and employees to whom, with
7 proper identification, records and property may be made
8 available, and who may make notes or copies necessary
9 to carry out the audit. The head of each agency shall pro-
10 vide the Comptroller General with suitable facilities to
11 carry out the audit.”.

