

TITLE 4: ECONOMIC RESOURCES
DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS

§ 6927. Audits.

For as long as any obligation under a loan agreement between the fund and the credit union remains unsatisfied:

(a) The board of trustees shall have free access to all accounts, books, and financial records of the credit union.

(b) The board of trustees shall have the authority to audit the credit union or any portion or subdivision of the credit union, or to request or require a third party or parties to perform such an audit or audits. Any and all such audits shall be at the expense of the credit union.

(c) The Public Auditor shall have the authority to audit the credit union at will. The Public Auditor shall audit the credit union at least once every two years for so long as the credit union owes any outstanding obligations to the fund under the terms and conditions of any loan agreement made under the authority of this article.

Source: PL 9-52, § 11, modified.