



STATE OF UTAH

Office of the Legislative Auditor General

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Audit Subcommittee of the Legislative Management Committee

President J. Stuart Adams, Co-Chair • Speaker Brad R. Wilson, Co-Chair
Senator Evan J. Vickers • Representative Francis D. Gibson
Senator Karen Mayne • Representative Brian S. King

KADE R. MINCHEY, CIA, CFE
AUDITOR GENERAL

September 25, 2019

Senator Curtis S. Bramble, Chair
Representative James A. Dunnigan, Chair
Business and Labor Interim Committee
Utah State Capitol Complex
Salt Lake City, UT 84114

Dear Senator Bramble and Representative Dunnigan:

Attached is the legislative audit report ILR2019-B, *A Limited Follow Up of Audit 2016-04 – A Performance Audit of the Department of Financial Institution’s Regulation of the Payday Loan Industry*. In accordance with *Utah Code* 36-12-8, the Legislative Audit Subcommittee passed a motion referring this audit report to your committee for further review and action as appropriate.

The Legislative Auditor General and staff have done extensive work and used valuable resources to perform the audit in a professional and thorough manner. We anticipate a response from your committee. Therefore, **for each recommendation to the Legislature**, we ask that your committee reach one of the following conclusions, or some combination of the three, by a motion and a vote:

- Draft legislation for the next legislative general session, if applicable;
- Conclude that the issues are significant but that more time is needed to develop solutions and consensus; or
- Conclude that there is insufficient committee support to study the issues further.

In addition, **for other (non-legislative) recommendations**, we ask that as part of your oversight role you determine whether appropriate action is being taken to address the audit findings. We ask that you report back to the Legislative Audit Subcommittee the conclusion(s) reached by your committee with a summary of the reasons for reaching this (these) conclusion(s).

Thank you for your efforts in this vital legislative role of oversight.

Sincerely,

J. Stuart Adams
President of the Senate
Utah State Senate

Brad R. Wilson
Speaker of the House
Utah House of Representatives