



Louisiana Legislative Auditor Audit Risk Alert

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AUDIT RISK ALERT # 20

DATE: October 2, 2019 (updated October 13, 2021)

SUBJECT: Amendments to SEC Continuing Disclosure Requirements

Amendments to Securities and Exchange Commission (SEC) Rule 15c2-12 (Code of Federal Regulation, 17 CFR 240.15c2-12) were effective on February 27, 2019.

Provisions of the amendments added two events for continuing disclosure agreements entered into on or after February 27, 2019, expanding the list from 14 to 16 events; and also define the term “financial obligation.”

The Louisiana Governmental Audit Guide section 300-1055 ([Special Reporting – Continuing Disclosure Requirements of the SEC and the State of Louisiana](#)) has been updated to reflect the amendments to the SEC rule.

Please share this information with your local government clients and your staff who audit them.

If you have any questions about this audit risk alert, please contact Diane Allison at dallison@lla.la.gov or (225) 339-3812, or Gayle Fransen at gfransen@lla.la.gov or (225) 339-3874.