§511. Record keeping and inspection of records; audits

1. Record keeping; inspection of records. A licensee shall maintain a complete set of all records of the licensee's business transactions, which may be stored electronically. Upon providing at least 24 hours' notice, the office may inspect or audit the licensee's records during regular business hours. The office may not conduct an audit of a licensee's records more than twice in any 6-month period. The cost of any audit must be paid by the office from the Adult Use Cannabis Regulatory Coordination Fund under section 1102. Nothing in this subsection may be construed to prevent the office from reviewing at any time business records submitted through the tracking system in accordance with section 105. Records must be maintained by a licensee at a minimum for a period comprising the current tax year and the 6 immediately preceding tax years in accordance with Title 36, section 135.
[PL 2023, c. 679, Pt. B, §109 (AMD).]

2. Additional information may be required.
[PL 2023, c. 679, Pt. B, §109 (RP).]

3. Audit. The office may require a licensee to submit to an audit of the licensee's business records. If the office requires a licensee to submit to an audit, the licensee shall provide the auditor selected by the office with access to all business records of the licensee and the cost of the audit must be paid by the office from the Adult Use Cannabis Regulatory Coordination Fund under section 1102.
[PL 2023, c. 679, Pt. B, §109 (AMD).]

4. Confidentiality. This subsection governs the confidentiality of records under this section.

A. Documents of a licensee inspected or examined by the office pursuant to this section are confidential and may not be disclosed except as needed in a civil or criminal proceeding to enforce any provision of this chapter and the rules adopted pursuant to this chapter or any criminal law. [PL 2023, c. 679, Pt. B, §109 (AMD).]

B. Audit working papers are confidential and may not be disclosed to any person outside the office, except that audit working papers may be disclosed to the licensee subject to the audit. A final audit report is a public record for the purposes of Title 1, chapter 13, subchapter 1. For the purposes of this paragraph, "audit working papers" means all documentation and other information acquired, prepared or maintained by the office and the auditor selected by the office during the conduct of the audit, including, but not limited to, draft reports and portions of draft reports. [PL 2023, c. 679, Pt. B, §109 (AMD).]
[PL 2023, c. 679, Pt. B, §109 (AMD).]

SECTION HISTORY

PL 2017, c. 409, Pt. A, §6 (NEW). PL 2019, c. 231, Pt. A, §1 (AMD). PL 2023, c. 679, Pt. B, §109 (AMD).

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