



The City of New York
BUSINESS INTEGRITY COMMISSION
100 Church Street · 20th Floor
New York · New York 10007
Tel. (212) 676-6219 · Fax (212) 676-6204

Michael J. Mansfield
Commissioner/Chair

June 1, 2009

Dear Licensee:

As you are aware, the Commission has historically required all licensees to submit audited financial statements on a yearly basis. However, in response to suggestions made by the Trade Waste Advisory Board, the Commission has decided to amend that policy. On a trial basis, the Commission will no longer require that financial statements are audited on a yearly basis. Instead, licensees that are in good standing with respect to financial statements will be permitted to submit **unaudited financial statements** for 2009. Then, in 2010, all licensees will be required to submit audited financial statements. Based on industry cooperation and compliance, the Commission will evaluate this policy and anticipates only requiring that financial statements be audited on a bi-yearly basis.

Licensees are in good standing with respect to financial statements if they have submitted audited financial statements for 2007. Please see the attached directive to determine if you are in "good standing" and, therefore, exempt from filing **audited** financial statements.

However, please be advised that all carters are required to submit financial statements by August 17, 2009. This policy only affects whether the financial statements must be audited. If, for any reason, you believe that you should be exempt from the financial statement requirement in its entirety, you must submit a notarized letter stating the reasons for your exemption by August 17, 2009.

If you have any questions about this process, please feel free to contact Sarah Nasir, Director of Audit at 212.676.6228.

Sincerely,

A handwritten signature in black ink that reads "Michael J. Mansfield" with a long, sweeping flourish extending to the right.

Michael J. Mansfield
Commissioner/Chair



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Michael J. Mansfield
Commissioner/Chair

COMMISSION DIRECTIVE

June 1, 2009

Dear Licensee:

YOU MUST RESPOND TO THIS DIRECTIVE. Your failure to respond to this Commission Directive to submit financial statements will be considered violation of 17 Rules of the City of New York Sections 1-09 & 5-03(e). The failure to comply with this Commission Directive to submit financial statements may result in civil penalties up to \$10,000 for each violation.

Enclosed please find the Business Integrity Commission's ("Commission") 2008 financial statements form.

NEW: The Commission will not require the 2008 financial statements be audited if the licensee submitted audited 2007 financial statements.

To determine whether or not licensee is required to submit audited 2008 financial statements, please contact Director of Audit, Sarah Nasir.

All financial statements must be submitted to the Commission on or before **August 17, 2009**.

Please submit completed 2008 financial statements to:

Business Integrity Commission
100 Church Street, 20th Floor
New York, NY 10007
Attention: Audit Unit

The enclosed form is also available on the Commission's website:

<http://www.nyc.gov/bic>

If you have any questions, please do not hesitate to contact Sarah Nasir, Director of Audit at 212.676.6228. All requests for additional time to submit financial statements must be made in writing to the address above before August 17, 2009.

Sincerely,

A handwritten signature in black ink that reads "Michael J. Mansfield" with a long, sweeping horizontal line extending to the right.

Michael J. Mansfield
Commissioner/Chair