

U.S. International Trade Commission

Report on Compliance with Laws and Regulations for 2015



OIG-AR-16-05

November 9, 2015



Office of Inspector General

The U.S. International Trade Commission is an independent, nonpartisan, quasi-judicial federal agency that provides trade expertise to both the legislative and executive branches of government, determines the impact of imports on U.S. industries, and directs actions against certain unfair trade practices, such as patent, trademark, and copyright infringement. USITC analysts and economists investigate and publish reports on U.S. industries and the global trends that affect them. The agency also maintains and publishes the Harmonized Tariff Schedule of the United States.

Commissioners

Meredith M. Broadbent, Chairman

Dean A. Pinkert, Vice Chairman

Irving Williamson

David S. Johanson

F. Scott Kieff

Rhonda K. Schmidlein



UNITED STATES INTERNATIONAL TRADE COMMISSION

WASHINGTON, DC 20436

November 9, 2015

OIG-NN-034

Chairman Broadbent:

This memorandum transmits the Independent Auditor's Report on Compliance with Laws and Regulations (OIG-AR-16-05) associated with the audit of the Commission's financial statements for fiscal year 2015.

We contracted with the independent certified public accounting firm, Davis & Associates, to conduct the financial statement audit. The contract required that the audit be conducted in accordance with U.S. generally accepted government auditing standards and these auditing standards require a report on Compliance with Laws and Regulations to be produced as part of the audit.

The auditors did not identify any instances of noncompliance that would have a direct or material effect on the determination of financial statement amounts.

Throughout the audit and at its conclusion, my office followed procedures and conducted a final review designed to assure that the work performed by non-Federal auditors complied with the auditing standards. Our final review disclosed no instances where Davis & Associates did not comply, in all material respects, with the U.S. generally accepted government auditing standards; however, this final review cannot be construed as an audit, and is not intended to enable us to express, and we do not express, any opinion on the Commission's compliance with laws and regulations. Davis & Associates is solely responsible for this report dated November 5, 2015, and the conclusions expressed in the report.

Thank you for the cooperation and courtesies extended to both Davis & Associates and my staff during this audit.

Sincerely,

Philip M. Heneghan
Inspector General

Independent Auditor's Report on Compliance with Laws and Regulations

To the Inspector General
US International Trade Commission

We have audited the accompanying Consolidated Balance Sheet of the US International Trade Commission (USITC) as of September 30, 2015, and have issued our report thereon dated November 5, 2015. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in U.S. Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Bulletin No. 14-02, *Audit Requirements for Federal Financial Statements*.

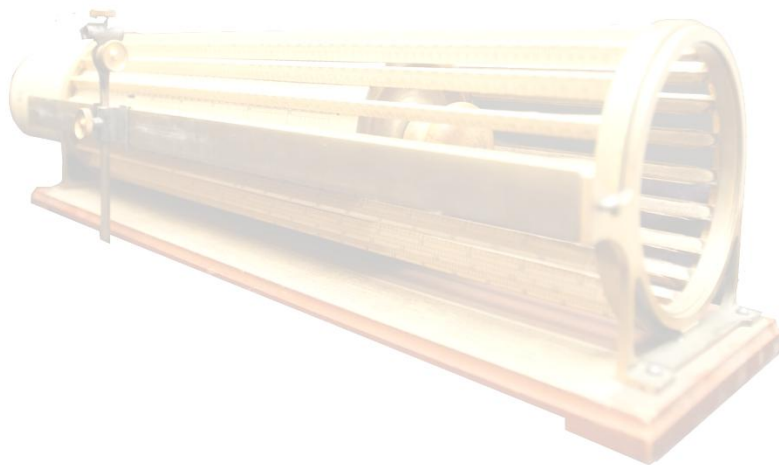
USITC's management is responsible for complying with applicable laws and regulations. As part of obtaining reasonable assurance about whether USITC's financial statements are free of material misstatements, we performed tests of management's compliance with certain laws and regulations, noncompliance with which could have a direct and material effect in the determination of financial statement amounts, and other particular laws and regulations specified in OMB Bulletin 14-02, including those requirements referred to in the Federal Managers' Financial Integrity Act of 1982 (FMFIA). We limited our tests of compliance to the provisions described in the preceding sentence, and we did not test compliance with all laws and regulations applicable to USITC.

Our tests of compliance with selected provisions of laws and regulations for fiscal year 2015 disclosed no instances of noncompliance that would be reportable under U.S. generally accepted government auditing standards or OMB audit guidance. However, the objective of our audit was not to provide an opinion on overall compliance with laws and regulations. Accordingly, we do not express such an opinion.

This report is intended solely for the information and use of USITC's management, USITC Office of Inspector General, OMB, the Governmental Accountability Office, and the U.S. Congress, and is not intended to be, and should not be, used by anyone other than these specified parties.

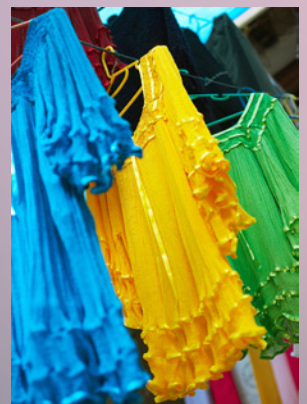
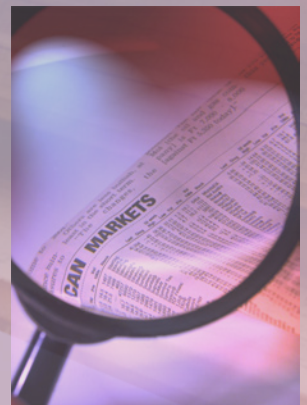
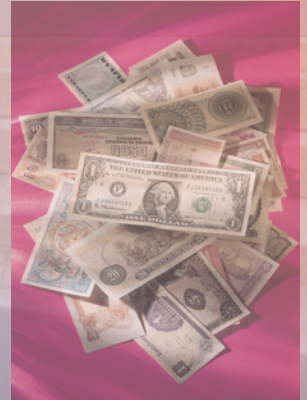
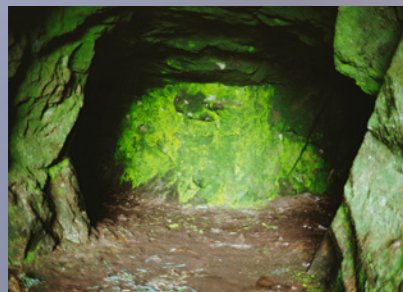
Davis & Associates

Alexandria, Virginia
November 5, 2015



“Thacher’s Calculating Instrument” developed by Edwin Thacher in the late 1870s. It is a cylindrical, rotating slide rule able to quickly perform complex mathematical calculations involving roots and powers quickly. The instrument was used by architects, engineers, and actuaries as a measuring device.

To Promote and Preserve the Efficiency, Effectiveness, and Integrity of the U.S. International Trade Commission



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