

# **LOUISIANA DEPARTMENT OF REVENUE**

STATE OF LOUISIANA

FINANCIAL AUDIT SERVICES

**Management Letter**  
**Issued November 19, 2025**

**LOUISIANA LEGISLATIVE AUDITOR  
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# Louisiana Legislative Auditor

Michael J. "Mike" Waguespack, CPA

Louisiana Department of Revenue



November 2025

Audit Control # 80250068

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## Introduction

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As a part of our audit of the State of Louisiana's Annual Comprehensive Financial Report and our work related to the Single Audit of the State of Louisiana for the fiscal year ended June 30, 2025, we performed procedures at the Louisiana Department of Revenue (LDR) to provide assurances on financial information that is significant to the state's Annual Comprehensive Financial Report; evaluate the effectiveness of LDR's internal controls over financial reporting and compliance; and determine whether LDR complied with applicable laws and regulations.

## Results of Our Procedures

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### Annual Comprehensive Financial Report – State of Louisiana

As a part of our audit of the Annual Comprehensive Financial Report for the year ended June 30, 2025, we considered internal control over financial reporting and examined evidence supporting certain account balances, classes of transactions, and note disclosures as follows:

**Revenues** - Corporate Income and Franchise tax, Individual Income tax, Sales tax, Severance tax, and Gasoline and Special Fuels tax

**Receivables** - Modified Accrual Receivables on the revenues listed above and Full Accrual Receivables in the aggregate

**Note Disclosures** - Refunds Payable and Tax Abatement Programs

Based on the results of these procedures, we did not report any findings. In addition, the account balances, classes of transactions, and note disclosures tested as adjusted are materially correct.

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**Trend Analysis**

We compared the most current and prior-year financial activity using LDR's Annual Fiscal Reports and/or system-generated reports and obtained explanations from LDR's management for any significant variances.

Under Louisiana Revised Statute 24:513, this letter is a public document, and it has been distributed to appropriate public officials.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Mike Waguespack', with a stylized flourish extending to the right.

Michael J. "Mike" Waguespack, CPA  
Legislative Auditor

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LDR2025

## APPENDIX A: SCOPE AND METHODOLOGY

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We performed certain procedures at the Louisiana Department of Revenue (LDR) for the period from July 1, 2024, through June 30, 2025, to provide assurances on financial information significant to the State of Louisiana's Annual Comprehensive Financial Report, and to evaluate relevant systems of internal control in accordance with *Government Auditing Standards* issued by the Comptroller General of the United States. Our procedures, summarized below, are a part of the audit of the Annual Comprehensive Financial Report and our work related to the Single Audit of the State of Louisiana for the year ended June 30, 2025.

- We evaluated LDR's operations and system of internal controls through inquiry, observation, and review of its policies and procedures, including a review of the laws and regulations applicable to LDR.
- Based on the documentation of LDR's controls and our understanding of related laws and regulations, we performed procedures to provide assurances on certain account balances, classes of transactions, and note disclosures to support our opinions on the Annual Comprehensive Financial Report.
- We compared the most current and prior-year financial activity using LDR's Annual Fiscal Reports and/or system-generated reports to identify trends and obtained explanations from LDR's management for significant variances.

The purpose of this report is solely to describe the scope of our work at LDR, and not to provide an opinion on the effectiveness of LDR's internal control over financial reporting or on compliance. Accordingly, this report is not intended to be, and should not be, used for any other purposes.

We did not audit or review LDR's Annual Fiscal Report, and accordingly, we do not express an opinion on that report. LDR's accounts are an integral part of the State of Louisiana's Annual Comprehensive Financial Report, upon which the Louisiana Legislative Auditor expresses opinions.