

Session 118 - (2009-2010)

S 0699 General Bill, By Leatherman

Summary: Financial Accountability Act

A BILL TO AMEND CHAPTER 1, TITLE 6 OF THE 1976 CODE, BY ADDING ARTICLE 2 ENACTING THE "FINANCIAL ACCOUNTABILITY ACT" TO REQUIRE POLITICAL SUBDIVISIONS OF THIS STATE TO HAVE ANNUAL FINANCIAL AUDITS AND PROVIDE COPIES OF THESE AUDITS TO THE STATE TREASURER WHERE NOT ALREADY REQUIRED BY LAW, TO PROVIDE FOR ENFORCEMENT OF THIS REQUIREMENT BY MEANS OF WITHHOLDING A PORTION OF STATE FUNDS OTHERWISE DUE THE POLITICAL SUBDIVISION UNTIL COMPLIANCE IS ACHIEVED, TO AUTHORIZE THE STATE TREASURER TO DEVELOP STANDARDS FOR AND REPORT ON THE FINANCIAL HEALTH OF POLITICAL SUBDIVISIONS AND MAKE AUDITS PUBLIC ELECTRONICALLY, AND TO DIRECT THE STATE BUDGET AND CONTROL BOARD TO ASSIST IN THE IMPLEMENTATION OF THIS ACT.

04/14/09 Senate Introduced and read first time SJ-10

04/14/09 Senate Referred to Committee on Finance SJ-10

04/14/10 Senate Committee report: Favorable Finance SJ-59