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LEGISLATIVE ACTION

Senate

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House

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The Committee on Community Affairs (Hooper) recommended the following:

**Senate Amendment (with title amendment)**

Between lines 480 and 481  
insert:

Section 12. Subsection (17) of section 218.31, Florida  
Statutes, is amended to read

218.31 Definitions.—As used in this part, except where the  
context clearly indicates a different meaning:

(17) "Financial audit" means an examination of financial  
statements in order to express an opinion on the fairness with



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which they are presented in conformity with generally accepted accounting principles and an examination to determine whether operations are properly conducted in accordance with legal and regulatory requirements. Financial audits must be conducted in accordance with auditing standards generally accepted in the United States and government auditing standards ~~as adopted by the Board of Accountancy and as prescribed by rules promulgated by the Auditor General~~. When applicable, the scope of financial audits must ~~shall~~ encompass the additional activities necessary to establish compliance with the Single Audit Act Amendments of 1996, 31 U.S.C. ss. 7501-7507, and other applicable federal law.

===== T I T L E   A M E N D M E N T =====

And the title is amended as follows:

Delete line 39

and insert:

Management district; amending s. 218.31, F.S.;

revising the definition of financial audit;