

Committee on Budget

CS/CS/SB 1292 — Chief Financial Officer

by Budget Committee, Governmental Oversight and Accountability Committee, and Senator Alexander

The bill provides for the following:

- Beginning October 1, 2011, the Chief Financial Officer (CFO) will begin conducting workshops with state agencies, local governments, educational entities, and entities of higher education to gather information for the development of a uniform chart of accounts.
- The CFO will provide to the state agencies, local governments, educational entities and entities of higher education a draft chart of accounts by July 1, 2013.
- The CFO shall accept comments and input from state agencies, local governments, educational entities, and entities of higher education regarding the draft chart of accounts through November 1, 2013.
- By January 15, 2014, the CFO will present a report to the Governor, President of the Senate, and the Speaker of the House of Representatives recommending a uniform chart of accounts, which requires specific enterprise-wide information related to revenues and expenditures of state agencies, local governments, educational entities, and entities of higher education. The report will include the estimated cost of adopting and implementing a uniform enterprise-wide chart of accounts.

If approved by the Governor, these provisions take effect July 1, 2011.

Vote: Senate 38-0; House 118-0