

729-114AX-21

Amendment No. \_\_\_\_ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Representative(s) Sorensen offered the following:

**Amendment (with title amendment)**

On page 4, lines 8-22,  
remove from the bill: all of said lines  
and insert in lieu thereof:

5. If by July 1 in any fiscal year a district school board or local governmental entity has not been notified that a financial audit for that fiscal year will be performed by the Auditor General pursuant to subparagraph 3., each of the following governmental entities shall be required to have an annual financial audit of its accounts and records completed within 12 months after the end of its fiscal year by an independent certified public accountant retained by it and paid from its public funds:

a. Each municipality with either revenues or expenditures of more than \$250,000.

b. Each special district with either revenues or expenditures of more than \$50,000.

c. Each county.

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- 1           d. Each district school board.
- 2           e. Each municipality with revenues or expenditures
- 3 between \$100,000 and \$250,000 that has not been subject to a
- 4 financial audit pursuant to this subparagraph within the last
- 5 3 years.

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7 Each local governmental entity that is not required to provide

8 for an audit in accordance with this subparagraph must submit

9 a copy of its financial statements prepared in accordance s.

10 218.321 to the Auditor General within 12 months after the end

11 of its fiscal year. Any local governmental entity that fails

12 to submit its financial statements in accordance with this

13 subparagraph is subject to the penalty provisions prescribed

14 in subparagraph 11.~~each municipality with either revenues or~~

15 ~~expenditures of more than \$100,000, each special district with~~

16 ~~either revenues or expenditures of more than \$50,000, and each~~

17 ~~county agency shall, and each district school board may,~~

18 ~~require that an annual financial audit of its accounts and~~

19 ~~records be completed, within 12 months after the end of its~~

20 ~~respective fiscal year, by an independent certified public~~

21 ~~accountant retained by it and paid from its public funds.~~An

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

25 And the title is amended as follows:

26           On page 1, line 5 through the semicolon on line 10,

27 remove from the title of the bill: all of said lines

28

29 and insert in lieu thereof:

30           municipality is required to have an annual

31           financial audit of its accounts and records

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1           conducted by an independent certified public  
2           accountant; requiring certain municipalities to  
3           have a financial audit of its accounts and  
4           records once every 3 years conducted by an  
5           independent certified public accountant;  
6           requiring local governmental entities not  
7           subject to an audit to submit financial  
8           statements to the Auditor General; subjecting  
9           local governmental entities to penalties for  
10          failure to submit their financial statements to  
11          the Auditor General;

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