

EHB 1118

THE STATE SENATE
Wednesday, March 26, 2003

ENGROSSED

House Bill No. 1118

ENGROSSED HOUSE BILL NO. 1118 - By: NATIONS of the House and CRUTCHFIELD of the Senate.

An Act relating to revenue and taxation; amending 68 O.S. 2001, Section 3002, as amended by Section 9, Chapter 98, O.S.L. 2002 (68 O.S. Supp. 2002, Section 3002), which relates to budget and financial statements of local governments; clarifying requirement for municipalities to adopt a budget; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 68 O.S. 2001, Section 3002, as amended by Section 9, Chapter 98, O.S.L. 2002 (68 O.S. Supp. 2002, Section 3002), is amended to read as follows:

Section 3002. A. Each board of county commissioners and the board of education of each school district, shall meet on the first Monday in August of each year, and they shall, respectively, make, in writing, a financial statement, showing the true fiscal condition of their respective political subdivisions as of the close of the previous fiscal year ended June 30th, and prior to September 1, shall make a written itemized statement of estimated needs and probable income from all sources including ad valorem tax for the current fiscal year. Such financial statement shall be supported by schedules or exhibits showing, by classes, the amount of all

1 receipts and disbursements, and shall be sworn to as being true and
2 correct. The statement of estimated needs shall be itemized so as
3 to show, by classes: first, the several amounts necessary for the
4 current expenses of the political subdivision and each officer and
5 department thereof as submitted in compliance with the provisions of
6 Section 3004 of this title; second, the amount required by law to be
7 provided for sinking fund purposes; third, the probable income that
8 will be received from all sources, including interest income and ad
9 valorem taxes; and shall be detailed in form and amount so as to
10 disclose the several items for which the excise board is authorized
11 and required, by this article, to approve estimates and make
12 appropriations.

13 B. Each municipality that does not prepare an annual audit
14 pursuant to Section 17-105 of Title 11 of the Oklahoma Statutes
15 shall make a financial statement as required by this section. ~~Such~~
16 Every municipality shall adopt a budget, which shall contain
17 estimates of expenditures and revenues, including probable income by
18 source, for the budget year; provided, that all municipalities may
19 use estimated fund balances if final certified fund balances are not
20 available. The budget shall be in a format similar to the estimate
21 of needs or, at the municipality's discretion, to Sections 17-207
22 and 17-212 through 17-214 of Title 11 of the Oklahoma Statutes.

1 This section shall not apply to any municipality that has opted to
2 prepare a budget pursuant to the Municipal Budget Act.

3 C. Each budget and each financial statement and estimate of
4 needs for each county, city, incorporated town, or school district,
5 as prepared in accordance with this section, shall be published in
6 one issue in some legally qualified newspaper published in such
7 political subdivision. If there be no such newspaper published in
8 such political subdivision, such statement and estimate shall be so
9 published in some legally qualified newspaper of general circulation
10 therein; and such publication shall be made, in each instance, by
11 the board or authority making the estimate.

12 D. The financial statements and estimates of all counties shall
13 be filed with the county excise board on or before August 17 of each
14 year; and the financial statements and budgets of all incorporated
15 towns shall be filed with the county excise board on or before
16 August 22 of each year; and the financial statements and budgets of
17 all cities shall be filed with the county excise board on or before
18 August 27 of each year; and the financial statements and estimates
19 of all school districts shall be filed with the county excise board
20 on or before September 1 of each year. Said financial statements
21 and estimates shall have attached thereto an affidavit showing the
22 publication thereof as required herein, or they may be filed and the

1 said affidavit attached thereto at any time within five (5) days
2 after the filing thereof.

3 SECTION 2. It being immediately necessary for the preservation
4 of the public peace, health and safety, an emergency is hereby
5 declared to exist, by reason whereof this act shall take effect and
6 be in full force from and after its passage and approval.

7 COMMITTEE REPORT BY: COMMITTEE ON GENERAL GOVERNMENT, dated 3-24-03
8 - DO PASS.