

EHB 1299

THE STATE SENATE
Monday, April 7, 2003

ENGROSSED

House Bill No. 1299

ENGROSSED HOUSE BILL NO. 1299 - By: TURNER of the House and GUMM of the Senate.

An Act relating to economic development; amending 63 O.S. 2001, Section 1079, which relates to the Oklahoma Housing Authorities Act; modifying audit requirement; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY 63 O.S. 2001, Section 1079, is amended to read as follows:

Section 1079. At least once a year an authority shall file with the clerk of the governing body of the jurisdiction within which the authority operates a complete financial and operating report of the preceding fiscal year which shall be and remain a public record. ~~At least once a year~~ When required by federal law, an authority shall file an audit of all financial and other transactions for the previous fiscal year and shall file such audit with the clerk as a public record and make recommendations with reference to such additional legislation or other action as it deems necessary in order to carry out the purposes of this act.

SECTION 2. This act shall become effective July 1, 2003.

1 SECTION 3. It being immediately necessary for the preservation
2 of the public peace, health and safety, an emergency is hereby
3 declared to exist, by reason whereof this act shall take effect and
4 be in full force from and after its passage and approval.
5 COMMITTEE REPORT BY: COMMITTEE ON COMMERCE, dated 4-3-03 - DO PASS.