

**BILL SUMMARY**  
1<sup>st</sup> Session of the 55<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB340</b>
<b>Version:</b>	<b>Committee Substitute</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Mulready</b>
<b>Date:</b>	<b>4/15/2015</b>
<b>Impact:</b>	<b>Please see previous summary of this measure</b>

**Research Analysis**

SB 340 modifies auditing requirements of interlocal entities. Reports must include an unqualified opinion from the CPA conducting the audit that it represents a fair presentation of the entity's finances. The bill also requires interlocal entities to submit an actuarial opinion within 180 days after the end of its fiscal year. The existing fine of up to \$500 per day for failure to file the required annual audit is extended to include the actuarial opinion.

Prepared By: Sean Webster

**Fiscal Analysis**

Upon review of the measure, it has been determined to have no measureable revenue or fiscal considerations.

Prepared By: Mark Tygret

**Other Considerations**

None.