

STATE OF OKLAHOMA

2nd Session of the 52nd Legislature (2010)

COMMITTEE SUBSTITUTE
FOR ENGROSSED
SENATE BILL NO. 2092

By: Sparks of the Senate

and

Richardson of the House

COMMITTEE SUBSTITUTE

An Act relating to counties and county government;
amending 19 O.S. 2001, Sections 1402 and 1405, which
relate to the County Budget Act; authorizing the
adoption of certain principles which foster
cooperation among certain persons; authorizing the
State Auditor to prescribe certain accounting system
to be used by certain counties; and providing an
effective date.

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

SECTION 1. AMENDATORY 19 O.S. 2001, Section 1402, is
amended to read as follows:

Section 1402. The purpose of this act is to provide a budget
procedure for county governments which shall:

1. Establish uniform and sound fiscal procedures for the
preparation, adoption, execution and control of budgets, and foster
cooperation among the elected officials for the effective and
informed operation of county government;

1 2. Enable counties to make financial plans for both current and
2 capital expenditures and to ensure that their executive staffs
3 administer their respective functions in accordance with adopted
4 budgets;

5 3. Make available to the public and investors sufficient
6 information as to the financial conditions, requirements and
7 expectations of the county government; and

8 4. ~~Assist~~ If requested, assist county governments to improve
9 and implement generally accepted accounting principles as applied to
10 governmental accounting, auditing and financial reporting and
11 standards of governmental finance management, if such principles are
12 adopted.

13 SECTION 2. AMENDATORY 19 O.S. 2001, Section 1405, is
14 amended to read as follows:

15 Section 1405. The accounting records of each county ~~shall~~ may
16 be established and maintained ~~and financial statements prepared~~
17 ~~therefrom in conformity with generally accepted accounting~~
18 ~~principles promulgated from time to time by authoritative bodies in~~
19 ~~the United States. The State Auditor and Inspector shall prescribe~~
20 ~~a uniform system of accounting that conforms to generally accepted~~
21 ~~accounting principles for counties which have elected to come under~~
22 ~~the provisions of this act. The State Auditor and Inspector shall~~
23 ~~disseminate to each county, through accounting manuals or other~~
24 ~~means, current generally accepted accounting principles in~~

1 conformity with generally accepted accounting principals and
2 financial statements prepared in accordance with the reporting
3 requirements set forth by the Government Accounting Standards Board
4 (GASB). If financial statements are not prepared in conformity with
5 generally accepted accounting principles, the statements shall be
6 presented in conformity with a comprehensive basis of accounting
7 other than generally accepted accounting principles, as defined by
8 the American Institute of Certified Public Accountants.

9 SECTION 3. This act shall become effective November 1, 2010.

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