

1 ENGROSSED SENATE  
2 BILL NO. 2092

By: Sparks of the Senate  
and  
Richardson of the House

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6  
7 [ counties and county government - County Budget

8 Act -

9 effective date ]  
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12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

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

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

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

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

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

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

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

11        Section 1405. The accounting records of each county ~~shall~~ may  
12 be established and maintained ~~and financial statements prepared~~  
13 ~~therefrom in conformity with generally accepted accounting~~  
14 ~~principles promulgated from time to time by authoritative bodies in~~  
15 ~~the United States. The State Auditor and Inspector shall prescribe~~  
16 ~~a uniform system of accounting that conforms to generally accepted~~  
17 ~~accounting principles for counties which have elected to come under~~  
18 ~~the provisions of this act. The State Auditor and Inspector shall~~  
19 ~~disseminate to each county, through accounting manuals or other~~  
20 ~~means, current generally accepted accounting principles in~~  
21 conformity with generally accepted accounting principals and  
22 financial statements prepared in accordance with the reporting  
23 requirements set forth by the Government Accounting Standards Board  
24 (GASB). If financial statements are not prepared in conformity with

1 generally accepted accounting principles, the statements shall be  
2 presented in conformity with a comprehensive basis of accounting  
3 other than generally accepted accounting principles, as defined by  
4 the American Institute of Certified Public Accountants.

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

6 Passed the Senate the 4th day of March, 2010.

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Presiding Officer of the Senate

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10 Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,

11 2010.

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Presiding Officer of the House  
of Representatives

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