

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 52<sup>nd</sup> Legislature

<b>Bill No.:</b>	<b>SB 2092</b>
<b>Version:</b>	<b>Committee Substitute</b>
<b>Author:</b>	<b>Representative Richardson/ Senator Sparks</b>
<b>Date:</b>	<b>3/31/2010</b>
<b>Impact:</b>	<b>\$0</b>

**Bill Summary**

Research Analyst:       Dusty Darr

The Committee Substitute (CS) for Engrossed Senate Bill (ESB) 2092 restores the title and amends the County Budget Act by providing that the purpose of the act is to provide a budget procedure for county governments that establishes uniform and sound fiscal procedures for the preparation, adoption, execution and control of county budgets, and fosters cooperation among elected county officials for the effective and informed operation of county budgets.

In addition, the measure provides that the accounting records of each county may be established and maintained in conformity with generally accepted accounting principles and financial statements prepared in accordance with the reporting requirements as established by the Government Accounting Standards Board (GASB). In cases where financial statements are not prepared in conformity with GASB standards, such statements are required to be presented in conformity with a comprehensive basis of accounting, other than generally accepted accounting principles, as defined by the American Institute of Certified Public Accountants.

**Fiscal Summary**

Fiscal Analyst:       Terry McKenna

The Committee Substitute for Engrossed SB 2092 provides that county governments shall 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. The measure changes “shall” to “may” as it relates to new language providing that the accounting records established and maintained by each county be in conformity with generally accepted accounting principals and financial statements prepared in accordance with the reporting requirements set forth by the Government Accounting Standards Board (GASB). If financial statements are not prepared in conformity with generally accepted accounting principles, the statements shall be presented in conformity with a comprehensive basis of accounting other than generally accepted accounting principles, as defined by the American Institute of Certified Public Accountants.

**Fiscal Analysis**

In its present form, the Committee Substitute for ESB 2092 has no impact on state revenues or resources.

**Long Term Fiscal Considerations**

None

Fiscal Analysis Reviewed By:

*Janice Buchanan*

House Fiscal Director