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February 26, 2020

COMMITTEE SUBSTITUTE
FOR

SENATE BILL NO. 1554

By: Thompson

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[ appropriations - Municipal Audit Accountability
Revolving Fund - codification - effective date -
                                     emergency ]
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BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 17-116 of Title 11, unless there is created a duplication in numbering, reads as follows:

There is hereby created in the State Treasury a revolving fund with the Oklahoma Tax Commission to be designated the "Municipal Audit Accountability Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the Tax Commission from appropriations pursuant to this section. All monies accruing to the credit of the fund are hereby appropriated and may be budgeted and expended by the Tax Commission for the purpose of reimbursements to the State Auditor and Inspector for expenses incurred from investigative audits. Expenditures from the fund shall be made upon

1 warrants issued by the State Treasurer against claims filed as
2 prescribed by law with the Director of the Office of Management and
3 Enterprise Services for approval and payment.

4 SECTION 2. NEW LAW A new section of law to be codified
5 in the Oklahoma Statutes as Section 17-117 of Title 11, unless there
6 is created a duplication in numbering, reads as follows:

7 A. Monies received by the Oklahoma Tax Commission for the
8 Municipal Audit Accountability Fund shall be distributed to the
9 State Auditor's office at the request of a city or town to fund or
10 offset expenses related to an Investigative Audit to be performed by
11 the State Auditor's office.

12 B. Cities or towns shall make a formal request by resolution of
13 the Tax Commission to disburse funds by submitting an adopted
14 resolution stating an Investigative Audit has been lawfully ordered,
15 and that funds received or allocated will be directed solely to fund
16 or offset Investigative Audit expenses.

17 ~~SECTION 3. This act shall become effective July 1, 2020.~~

18 ~~SECTION 4. It being immediately necessary for the preservation~~
19 ~~of the public peace, health or safety, an emergency is hereby~~
20 ~~declared to exist, by reason whereof this act shall take effect and~~
21 ~~be in full force from and after its passage and approval.~~

22 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
23 February 26, 2020 - DO PASS AS AMENDED
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