

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB 3463
Version:	Introduced
Request Number:	14057
Author:	Rep. Boles
Date:	2/6/2026
Impact:	\$0

Research Analysis

HB 3463 as introduced, requires municipalities that have \$50,000 or more in total revenue and a population less than 2,500 to conduct an annual financial statement audit or an agreed-upon-procedures engagement. Biennial audits are no longer allowed. Annual audits or agreed-upon-procedures engagements must be filed with the State Auditor and Inspector within six months after the close of the fiscal year.

Additionally, the measure directs the Oklahoma Tax Commission to release all money still withheld for the 2022 fiscal year audits to the applicable counties. The Oklahoma Tax Commission is also directed to release all money still withheld for the 2023 fiscal year audits that were to be deposited into the Special Investigative Unit Auditing Revolving Fund to the Office of the State Auditor and Inspector. After the close of FY26, the Oklahoma Tax Commission must release all funds withheld for failure to file audits to the Office of the State Auditor and Inspector.

Prepared By: Keana Swadley

Fiscal Analysis

HB 3463 amends municipal audit statutes by requiring certain small municipalities to move from biennial to annual audits and by shortening audit filing deadlines. The measure does not authorize new state expenditures or appropriations, and any additional administrative workload for the State Auditor is expected to be absorbable within existing budgetary resources. Therefore, the measure is not anticipated to have a direct fiscal impact on the state budget or appropriations.

Prepared By: Zach Lein, House Fiscal Staff

Other Considerations

None.