

STATEMENT OF PURPOSE

RS25135

The purposes of this proposal include making adjustments to financial reporting procedures to establish procedures that better integrate with calendaring of city council board meetings, that square with modern methods of maintaining electronic financial records in which all transactions can be traced and that provide improved methods of disclosing city financial information by making records available online. Financial reporting obligations for all political subdivisions are allowed to conform to meeting schedules for the governing board, and willful misconduct by a political subdivision treasurer is deemed to be subject to action by the elected governing board.

FISCAL NOTE

The changes proposed would not adversely impact the state General Fund, nor would local government costs be increased. No new expenditure obligations would be established by the procedures required by this proposed legislation.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).