

STATEMENT OF PURPOSE

RS32169 / H0142

Periodic growth in budget numbers due to inflationary pressures and economic activity naturally require adjustments in nominal statutory thresholds such as, in this case, audit requirements. This legislation adjusts those nominal values to be more reflective of the original real dollar threshold amounts.

FISCAL NOTE

This legislation causes no increase or decrease in revenue, or additional expenditure of funds at the state or local level of government; therefore, this legislation has no fiscal impact.

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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).