

STATEMENT OF PURPOSE

RS31040 / S1265

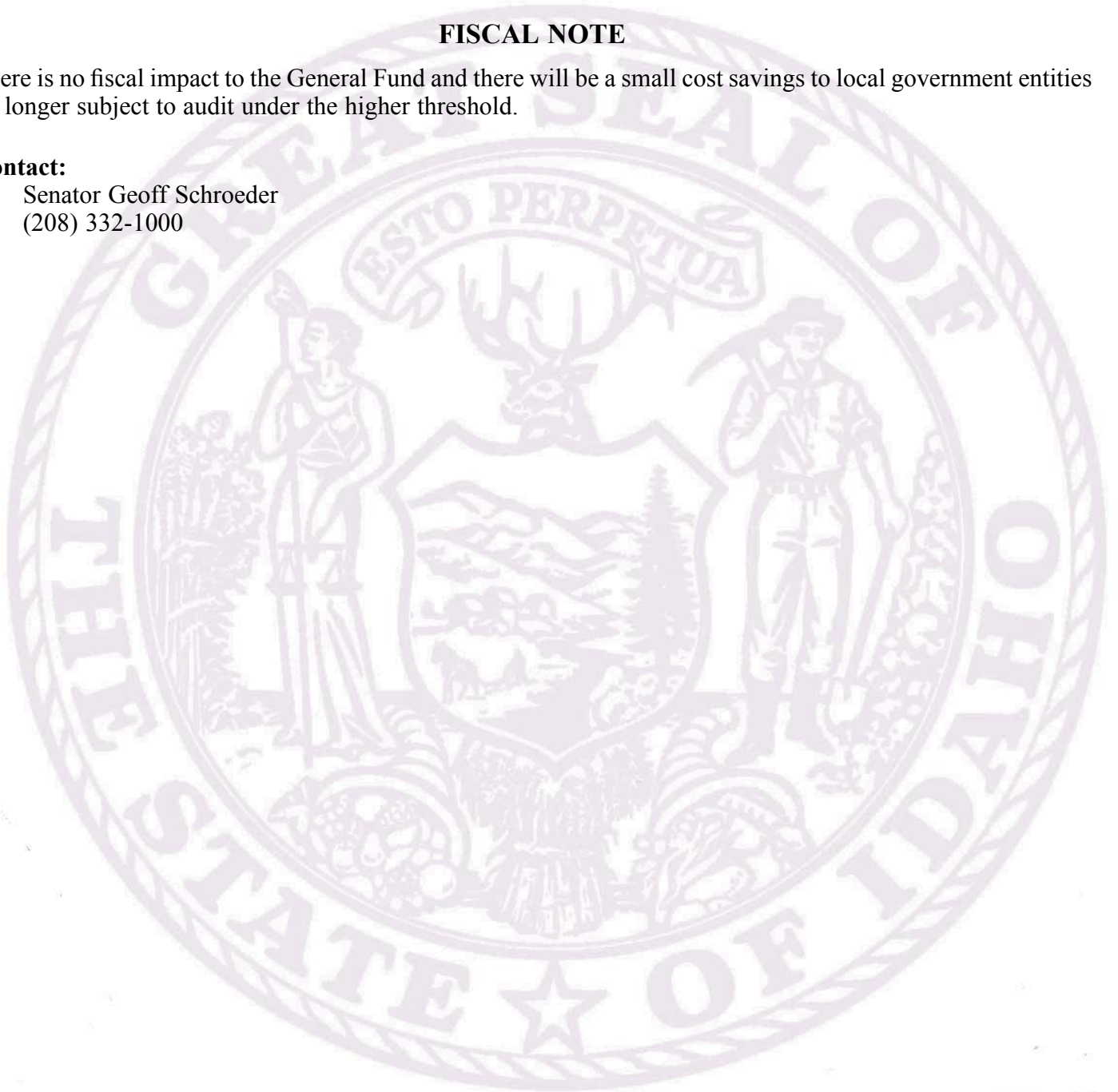
This legislation will raise the expenditure levels of a local government entity from \$150,000 to \$200,000 before that entity is subject to an audit, and would raise the expenditure levels from \$250,000 to \$300,000 before the entity could move from a biennial to annual audit.

FISCAL NOTE

There is no fiscal impact to the General Fund and there will be a small cost savings to local government entities no longer subject to audit under the higher threshold.

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).