

LEGISLATIVE BILL 922

Approved by the Governor April 13, 1974

Introduced by Luedtke, 28

AN ACT relating to the Auditor of Public Accounts; to establish standards for all audit, financial, or accounting reports filed with the Auditor of Public Accounts as prescribed; to provide duties; to provide for performance audits of certain political subdivisions; to provide an operative date; and to declare an emergency.
Be it enacted by the people of the State of Nebraska,

Section 1. It shall be the duty of the Auditor of Public Accounts to establish, by rule and regulation, minimum standards applicable to all audit, financial, or accounting reports or copies of such reports required to be filed with the Auditor of Public Accounts by any political subdivision of the State of Nebraska. Such minimum standards shall be in accordance with sound accounting principals and designed to bring about uniformity in the content and form of such reports within the same type of political subdivision. In connection with his duties, but at his discretion, the Auditor of Public Accounts may conduct performance audits of all political subdivisions receiving more than twenty-five thousand dollars in the audit year in tax funds from the state including all public utilities and all counties, townships, municipalities, cities, villages, districts, authorities, and other public corporations and entities.

Sec. 2. The Auditor of Public Accounts, or a person designated by him, shall prepare a written review of all audit, accounting, or financial reports required to be filed by a political subdivision of the state with the Auditor of Public Accounts and cause one copy of such written review to be mailed to the political subdivision involved and one copy to the accountant who prepared the report. Such written review shall specifically set forth wherein the audit, accounting, or financial report fails to comply with the minimum standards adopted pursuant to section 1 of this act and the necessary action to be taken to bring the report into compliance with such standards. The Auditor of Public Accounts may, upon continued failure to comply with such standards, refuse to accept for filing an audit, accounting, or financial report or any future report submitted for filing by any political subdivision.

Sec. 3. This act shall become operative on January 1, 1975.

Sec. 4. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.