

LEGISLATIVE BILL 798

Approved by the Governor April 10, 2014

Introduced by Christensen, 44.

FOR AN ACT relating to public power; to amend section 70-623, Reissue Revised Statutes of Nebraska; to authorize power districts to use fiscal years as prescribed; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 70-623, Reissue Revised Statutes of Nebraska, is amended to read:

70-623 The fiscal year of the district shall coincide with the calendar year, except that a district with only one wholesale customer that is a city or a village may use the same fiscal year as the city or village. The board of directors, at the close of each year's business, shall cause an audit of the books, records, and financial affairs of the district to be made by a certified public accountant or firm of such accountants, who shall be selected by the district. The audit shall be conducted in the manner prescribed in section 84-304.01. When the audit has been completed, written copies of the audit shall be placed and kept on file at the principal place of business of the district and shall be filed with the Auditor of Public Accounts and the Nebraska Power Review Board within one hundred eighty days after ~~December 31~~ of each year, the last day of the district's fiscal year.

Sec. 2. Original section 70-623, Reissue Revised Statutes of Nebraska, is repealed.