L2 8lr2462

By: Delegate Otto

Introduced and read first time: January 24, 2018 Assigned to: Environment and Transportation

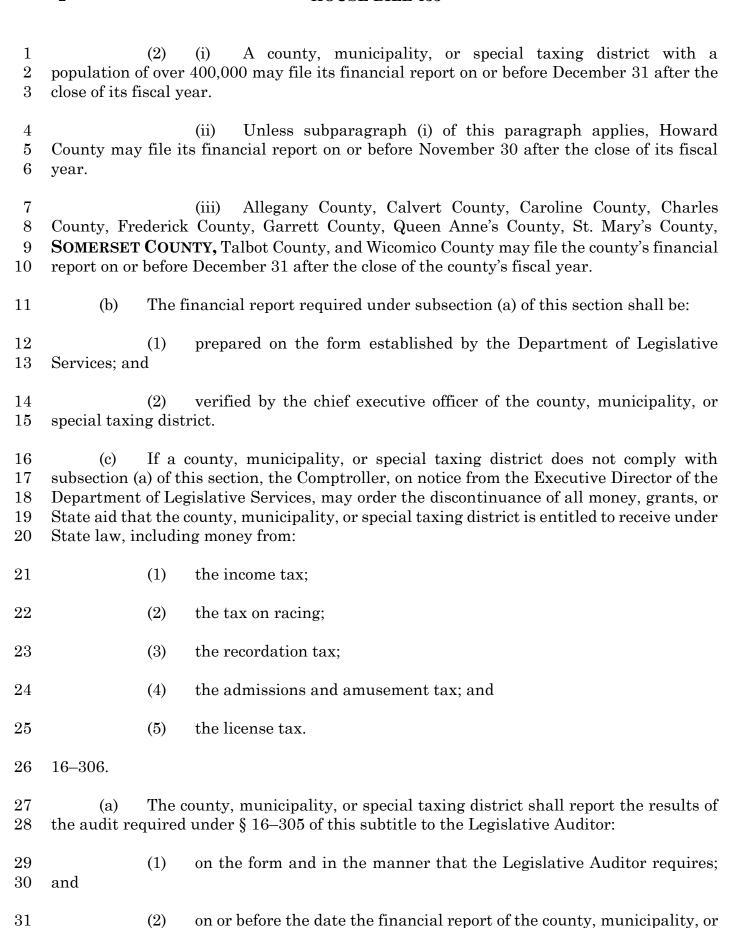
A BILL ENTITLED

1	AN ACT concerning
2 3	Somerset County – Annual Financial Report and Annual Audit Report – Filing Date
$4\\5\\6\\7$	FOR the purpose of altering the date by which Somerset County is required to file a certain financial report with the Department of Legislative Services and report the results of a certain audit with the Legislative Auditor; and generally relating to required filings in Somerset County.
8	BY repealing and reenacting, with amendments,
9	Article – Local Government
10	Section 16–304
11	Annotated Code of Maryland
12	(2013 Volume and 2017 Supplement)
13	BY repealing and reenacting, without amendments,
14	Article – Local Government
15	Section 16–306
16	Annotated Code of Maryland
17	(2013 Volume and 2017 Supplement)
18	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
19	That the Laws of Maryland read as follows:
20	Article – Local Government
21	16–304.
22	(a) (1) Except as provided in paragraph (2) of this subsection, on or before
23	October 31 after the close of its fiscal year, each county, municipality, and special taxing
24	district shall file with the Department of Legislative Services a financial report for that

fiscal year.

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- 1 special taxing district must be filed under § 16–304(a) of this subtitle.
- 2 (b) An audit report filed by a county, municipality, or special taxing district with 3 the Legislative Auditor shall include financial statements of the county, municipality, or 4 special taxing district that are:
- 5 (1) prepared in accordance with generally accepted accounting principles; 6 and
- 7 (2) audited in accordance with generally accepted auditing standards.
- 8 (c) An audit report filed with the Legislative Auditor is a public record.
- 9 (d) If a county, municipality, or special taxing district does not comply with subsection (a) or (b) of this section, the Comptroller, on notice from the Executive Director of the Department of Legislative Services, may order the discontinuance of all money, grants, or State aid that the county, municipality, or special taxing district is entitled to receive under State law that are distributed by the Comptroller, the clerks of the court, or any other unit of State government.
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect 16 October 1, 2018.