



SENATE BILL No. 1259

September 21, 1994, Introduced by Senator HOFFMAN and
referred to the Committee on Local Government and Urban
Development

A bill to amend section 5 of Act No 2 of the Public Acts of
1968, entitled as amended

"Uniform budgeting and accounting act,"

being section 141 425 of the Michigan Compiled Laws

THE PEOPLE OF THE STATE OF MICHIGAN ENACT

1 Section 1 Section 5 of Act No 2 of the Public Acts of
2 1968 being section 141 425 of the Michigan Compiled Laws is
3 amended to read as follows

4 Sec 5 (1) ~~All~~ A local ~~units of government~~ UNIT HAVING
5 A POPULATION of less than 1,000,000 ~~population~~ shall ~~have~~
6 OBTAIN an annual audit of its financial records, accounts, and
7 procedures, except that ~~in the units of~~ A local ~~government~~
8 UNIT having ~~populations~~ A POPULATION of less than ~~2,000~~ 4,000
9 SHALL OBTAIN such AN audit ~~shall be required~~ not less
10 frequently than biennially

1 (2) ~~Local units of government with~~ A LOCAL UNIT HAVING A
2 POPULATION OF 1,000,000 or more ~~population~~ shall ~~be required~~
3 ~~to~~ obtain an annual audit as provided in this section, except
4 that if internal auditing procedures for all public moneys are
5 established, and a copy of the annual internal audit of all
6 public moneys is filed with the ~~state~~ department of treasury,
7 then an independent audit ~~shall be~~ IS required not less fre-
8 quently than each 5 years