



Senate Fiscal Agency
P. O. Box 30036
Lansing, Michigan 48909-7536

BILL ANALYSIS



Telephone: (517) 373-5383
Fax: (517) 373-1986

Senate Bill 731 (as reported without amendment)
Sponsor: Senator Philip E. Hoffman
Committee: Local, Urban and State Affairs

CONTENT

The bill would amend the Uniform Budgeting and Accounting Act to require local governments with populations less than 4,000 to obtain an audit of their financial records, accounts, and procedures at least every two years.

Currently, only local governments with populations less than 2,000 are required to obtain an audit biennially. Local governments with populations less than 1 million must obtain an annual audit of their financial records, accounts, and procedures.

MCL 141.425

Legislative Analyst: L. Arasim

FISCAL IMPACT

The bill would, for every other year, eliminate the cost of an audit for local units with populations between 3,000 and 4,000. This bill would save an estimated \$430,000 biennially for the local units involved.

This bill would have no State fiscal impact.

Date Completed: 11-16-95

Fiscal Analyst: R. Ross