

# HOUSE BILL No. 4017

January 12, 2017, Introduced by Rep. Faris and referred to the Committee on Appropriations.

A bill to amend 1984 PA 431, entitled  
"The management and budget act,"  
by amending section 492 (MCL 18.1492), as amended by 1999 PA 8.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 492. **(1)** The financial statements of all state agencies,  
2 as defined by generally accepted accounting principles as falling  
3 within the reporting responsibility of ~~the~~**THIS** state, shall be  
4 included in the comprehensive annual financial report of ~~the~~**THIS**  
5 state. The director shall designate and notify each state agency of  
6 this responsibility as well as describe the statement format that  
7 shall be followed by each agency so notified. The statements  
8 provided shall be followed by each state agency so notified. The  
9 statements provided shall be audited as provided by law or by the  
10 auditor general or independent auditors selected by the auditor  
11 general before submission to the department of **TECHNOLOGY**,

1 management, and budget and shall be submitted not later than 90  
2 days following the close of the state's fiscal year.

3       **(2) THE COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE 2016-**  
4 **2017 FISCAL YEAR AND EACH FISCAL YEAR THEREAFTER MUST CONTAIN AN**  
5 **ITEMIZATION OF ALL PAYMENTS TO EACH LOCAL UNIT OF GOVERNMENT DURING**  
6 **THAT FISCAL YEAR.**