

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. House Bill 1850

PRINTER NO. 2318

AMOUNT

See Fiscal Impact

FUND

Municipal Funds

DATE INTRODUCED

November 15, 2023

PRIME SPONSOR

Representative Smith-Wade-EI

DESCRIPTION

House Bill 1850 amends Section 917 (Appointment of Accountant) of the Second Class Township Code to clarify advertising requirements when a township transfers responsibility for the annual audit from the elected auditors to a certified public accountant (CPA) or accounting firm. This legislation clarifies that a township need only advertise when audit responsibility will be initially transferred to a CPA or firm, or when responsibility will return to the elected auditors.

This legislation is scheduled to take effect in 60 days.

FISCAL IMPACT:

Enactment of House Bill 1850 may result in cost savings for townships as they will no longer need to advertise the renewal of an auditing contract with a CPA or accounting firm.