



Senate

General Assembly

File No. 642

January Session, 2005

Senate Bill No. 1385

Senate, May 3, 2005

The Committee on Appropriations reported through SEN. HARP of the 10th Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

AN ACT CONCERNING EXPENDITURES FOR THE OFFICE OF THE TREASURER.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. (NEW) (*Effective July 1, 2005*) The Treasurer shall review
2 the functions and activities of the office of the Treasurer in order to
3 evaluate the relative importance of such functions and activities and
4 assign priority for their continued funding. The Treasurer shall submit
5 findings and recommendations to the joint standing committee of the
6 General Assembly having cognizance of matters relating to
7 appropriations and the budgets of state agencies not later than January
8 1, 2006, and annually thereafter.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>July 1, 2005</i>	New section
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APP *Joint Favorable*

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The reporting requirements mandated by the bill would not result in additional cost to the agency because it already reports on its budget and programs to the Appropriations Committee on an annual basis.

OFA Bill Analysis

SB 1385

AN ACT CONCERNING EXPENDITURES FOR THE OFFICE OF THE TREASURER.

SUMMARY:

The bill requires the Treasurer to review and evaluate the functions and activities of the Office of the State Treasurer and assign priority for their continued funding. The results of the review are to be reported to the Appropriations Committee by January 1, 2006, and annually thereafter.

EFFECTIVE DATE: July 1, 2005

COMMITTEE ACTION

Appropriations Committee

Joint Favorable Report

Yea 42 Nay 8