



General Assembly

January Session, 2007

Raised Bill No. 1058

LCO No. 3418

* SB01058PD 031507 *

Referred to Committee on Planning and Development

Introduced by:
(PD)

AN ACT CONCERNING UNIFORM STANDARDS FOR MUNICIPAL ACCOUNTING AND FINANCIAL REPORTING.

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

1 Section 1. (*Effective from passage*) (a) The Secretary of the Office of
2 Policy and Management and the Commissioner of Revenue Services,
3 or their designees, shall study standards for accounting and financial
4 reporting that may be appropriate for a uniform code for adoption of
5 annual municipal budgets. Such study shall evaluate best practices for
6 budget procedure and format and shall include proposals that would
7 inform taxpayers of how municipal funds are used. In conducting such
8 study the secretary and the commissioner shall consult with
9 municipalities and the Connecticut Conference of Municipalities and
10 the Connecticut Council of Small Towns.

11 (b) On or before January 1, 2008, the secretary and the commissioner
12 shall submit a report of their findings and recommendations to the
13 joint standing committee of the General Assembly having cognizance
14 of matters relating to planning and development.

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

Section 1	<i>from passage</i>	New section
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PD *Joint Favorable*