

**Bill History**  
**Session Year 2008**  
**Substitute for Raised S.B. No. 377**

[Bill Analysis for File Copy 78](#)   [File No. 78 \[pdf\]](#)  
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**Introducer(s):**

Planning and Development Committee

**Title:** AN ACT CONCERNING MUNICIPAL AUDITS AND FINANCIAL PRACTICES.

**Statement of Purpose:** To (1) improve procedures related to financial audits of municipalities, audited agencies and regional school districts; (2) enable the Office of Policy and Management and the Municipal Finance Advisory Commission to more effectively identify and address fiscal distress that such entities may exhibit; (3) ensure that municipalities, audited agencies and regional school districts take corrective actions to address financial management issues that an audit reveals; (4) require municipalities to take corrective actions to address general fund deficits; and (5) enhance the types of assistance municipalities may receive so as to allow them to the avoid or mitigate a fiscal crisis.

**Bill History:**

02/21/08 REFERRED TO JOINT COMMITTEE ON Planning and Development Committee  
02/28/08 PUBLIC HEARING 03/03  
03/05/08 JOINT FAVORABLE SUBSTITUTE  
03/05/08 FILED WITH LEGISLATIVE COMMISSIONERS' OFFICE  
03/14/08 REFERRED TO OFFICE OF LEGISLATIVE RESEARCH AND OFFICE OF FISCAL ANALYSIS 03/19/08-5:00 PM  
03/20/08 REPORTED OUT OF LEGISLATIVE COMMISSIONERS' OFFICE  
03/20/08 FAVORABLE REPORT, TABLED FOR THE CALENDAR, SENATE  
03/20/08 SENATE CALENDAR NUMBER 95  
03/20/08 FILE NUMBER 78  
04/09/08 REFERRED BY SENATE TO COMMITTEE ON Appropriations Committee<b

**Co-sponsor(s):**