



General Assembly

**Amendment**

January Session, 2011

LCO No. 8236

**\*SB0116208236SD0\***

Offered by:

SEN. DAILY, 33<sup>rd</sup> Dist.

SEN. MCKINNEY, 28<sup>th</sup> Dist.

SEN. RORABACK, 30<sup>th</sup> Dist.

To: Subst. Senate Bill No. 1162

File No. 754

Cal. No. 467

**"AN ACT CONCERNING THE FILING DEADLINE FOR CERTAIN  
PROPERTY TAX EXEMPTIONS."**

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. Subsection (a) of section 7-392 of the general statutes is  
4 repealed and the following is substituted in lieu thereof (*Effective*  
5 *October 1, 2011*):

6 (a) All municipalities shall have all their financial statements  
7 audited at least once annually and shall provide for audits in  
8 accordance with the provisions of sections 4-230 to 4-236, inclusive,  
9 except any borough shall have its financial statements audited at least  
10 once biannually in accordance with sections 4-230 to 4-236, inclusive.  
11 Each audited agency, except a local housing authority, shall have all its  
12 accounts audited at least once annually. Such audit shall be made by  
13 an independent auditor, as defined in section 7-391, who shall be

14 designated in accordance with the provisions of section 7-396. Any  
15 independent auditor so retained to render such an annual or biennial  
16 audit shall have his duties and powers defined by said secretary. Any  
17 audit rendered under the provisions of this chapter shall be performed  
18 in accordance with standards adopted by the secretary by regulation  
19 and approved by the Auditors of Public Accounts."