



General Assembly

Substitute Bill No. 6617

January Session, 2013



AN ACT CONCERNING GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

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

- 1 Section 1. (NEW) (*Effective July 1, 2013*) Not later than November 30,
2 2013, and each year thereafter, the joint standing committee of the
3 General Assembly having cognizance of matters relating to
4 appropriations and the budgets of state agencies shall meet with the
5 Secretary of the Office of Policy and Management, the director of the
6 legislative Office of Fiscal Analysis, and such other persons as said
7 committee deems appropriate, to review the progress of the
8 implementation of generally accepted accounting principles with
9 respect to the biennial budget of the state.

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

Section 1	<i>July 1, 2013</i>	New section
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Statement of Legislative Commissioners:

In line 2, "not later than each November thirtieth" was changed to "each year" for consistency with standard drafting conventions. In line 7, "they" was changed to "said committee" for purposes of clarity.

APP Joint Favorable Subst. -LCO