

1 AN ACT concerning local government.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Governmental Account Audit Act is amended by  
5 changing Sections 2 and 3 as follows:

6 (50 ILCS 310/2) (from Ch. 85, par. 702)

7 Sec. 2. Except as otherwise provided in Section 3, the  
8 governing body of each governmental unit shall cause an audit  
9 of the accounts of the unit to be made by a licensed public  
10 accountant. Such audit shall be made annually and shall cover  
11 the immediately preceding fiscal year of the governmental unit.  
12 Notwithstanding the requirements of this Section, the  
13 governing body of a governmental unit receiving revenue of less  
14 than \$850,000 for any fiscal year shall cause an audit of the  
15 accounts of the unit to be made once every 4 years, beginning  
16 with fiscal year 2016. The audit shall include all the accounts  
17 and funds of the governmental unit, including the accounts of  
18 any officer of the governmental unit who receives fees or  
19 handles funds of the unit or who spends money of the unit. The  
20 audit shall begin as soon as possible after the close of the  
21 last fiscal year to which it pertains, and shall be completed  
22 and the audit report filed with the Comptroller within 6 months  
23 after the close of such fiscal year unless an extension of time

1 is granted by the Comptroller in writing. An audit report which  
2 fails to meet the requirements of this Act shall be rejected by  
3 the Comptroller and returned to the governing body of the  
4 governmental unit for corrective action. The licensed public  
5 accountant making the audit shall submit not less than 3 copies  
6 of the audit report to the governing body of the governmental  
7 unit being audited.

8 All audits to be filed with the Comptroller under this  
9 Section must be submitted electronically and the Comptroller  
10 must post the audit reports on the Internet no later than 45  
11 days after they are received. If the governmental unit provides  
12 the Comptroller's Office with sufficient evidence that the  
13 audit report cannot be filed electronically, the Comptroller  
14 may waive this requirement. The Comptroller must also post a  
15 list of governmental units that are not in compliance with the  
16 reporting requirements set forth in this Section.

17 Any financial report under this Section shall include the  
18 name of the purchasing agent who oversees all competitively bid  
19 contracts. If there is no purchasing agent, the name of the  
20 person responsible for oversight of all competitively bid  
21 contracts shall be listed.

22 (Source: P.A. 97-932, eff. 8-10-12; 97-1142, eff. 12-28-12.)

23 (50 ILCS 310/3) (from Ch. 85, par. 703)

24 Sec. 3. Any governmental unit receiving revenue of less  
25 than \$850,000 for any fiscal year shall, ~~in lieu of complying~~

1 ~~with the requirements of Section 2 for audits and audit~~  
2 ~~reports,~~ file with the Comptroller a financial report  
3 containing information required by the Comptroller each of the  
4 3 years between audits that are conducted under Section 2. In  
5 addition, a governmental unit receiving revenue of less than  
6 \$850,000 may file with the Comptroller any audit reports which  
7 may have been prepared under any other law. Any governmental  
8 unit receiving revenue of \$850,000 or more for any fiscal year  
9 shall, in addition to complying with the requirements of  
10 Section 2 for audits and audit reports, file with the  
11 Comptroller the financial report required by this Section. Such  
12 financial reports shall be on forms so designed by the  
13 Comptroller as not to require professional accounting services  
14 for its preparation. All reports to be filed with the  
15 Comptroller under this Section must be submitted  
16 electronically and the Comptroller must post the reports on the  
17 Internet no later than 45 days after they are received. If the  
18 governmental unit provides the Comptroller's Office with  
19 sufficient evidence that the report cannot be filed  
20 electronically, the Comptroller may waive this requirement.  
21 The Comptroller must also post a list of governmental units  
22 that are not in compliance with the reporting requirements set  
23 forth in this Section.

24 Any financial report under this Section shall include the  
25 name of the purchasing agent who oversees all competitively bid  
26 contracts. If there is no purchasing agent, the name of the

1 person responsible for oversight of all competitively bid  
2 contracts shall be listed.

3 (Source: P.A. 97-890, eff. 8-2-12; 97-1142, eff. 12-28-12.)