



Rep. Joe Sosnowski

Filed: 4/8/2014

09800HB4811ham002

LRB098 16578 JLK 58408 a

1 AMENDMENT TO HOUSE BILL 4811

2 AMENDMENT NO. _____. Amend House Bill 4811 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Governmental Account Audit Act is amended
5 by 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

1 and funds of the governmental unit, including the accounts of
2 any officer of the governmental unit who receives fees or
3 handles funds of the unit or who spends money of the unit. The
4 audit shall begin as soon as possible after the close of the
5 last fiscal year to which it pertains, and shall be completed
6 and the audit report filed with the Comptroller within 6 months
7 after the close of such fiscal year unless an extension of time
8 is granted by the Comptroller in writing. An audit report which
9 fails to meet the requirements of this Act shall be rejected by
10 the Comptroller and returned to the governing body of the
11 governmental unit for corrective action. The licensed public
12 accountant making the audit shall submit not less than 3 copies
13 of the audit report to the governing body of the governmental
14 unit being audited.

15 All audits to be filed with the Comptroller under this
16 Section must be submitted electronically and the Comptroller
17 must post the audit reports on the Internet no later than 45
18 days after they are received. If the governmental unit provides
19 the Comptroller's Office with sufficient evidence that the
20 audit report cannot be filed electronically, the Comptroller
21 may waive this requirement. The Comptroller must also post a
22 list of governmental units that are not in compliance with the
23 reporting requirements set 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. 97-932, eff. 8-10-12; 97-1142, eff. 12-28-12.)

4 (50 ILCS 310/3) (from Ch. 85, par. 703)

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

1 electronically, the Comptroller may waive this requirement.
2 The Comptroller must also post a list of governmental units
3 that are not in compliance with the reporting requirements set
4 forth in this Section.

5 Any financial report under this Section shall include the
6 name of the purchasing agent who oversees all competitively bid
7 contracts. If there is no purchasing agent, the name of the
8 person responsible for oversight of all competitively bid
9 contracts shall be listed.

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