

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 7314

BILL NUMBER: HB 1255

NOTE PREPARED: Jan 8, 2004

BILL AMENDED:

SUBJECT: Water Authority Audits.

FIRST AUTHOR: Rep. Robertson

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact.

Summary of Legislation: The bill requires water authorities to be audited annually by a certified public accounting firm. It also provides that the State Board of Accounts must receive a copy of the audit report.

Effective Date: Upon passage; July 1, 2004.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: This bill clarifies that having certified public accounting firms perform audits for water authorities is an accepted practice. The State Board of Accounts does not audit water authorities.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Valerie Ruda, 317-232-9867.