S T A T E O F N E W Y O R K

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I N A S S E M B L Y

March 13, 2014

Introduced by M. of A. HEVESI, MONTESANO, GUNTHER, FAHY, MAGNARELLI, SCHIMEL, GALEF, WALTER, CROUCH, DUPREY, GOTTFRIED, HOOPER -- Multi-Sponsored by -- M. of A. CAMARA, KEARNS, MARKEY, MOSLEY, SKARTADOS -- read once and referred to the Committee on Local Governments -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the general municipal law, in relation to alternate viewers of audits provided to the federal clearinghouse

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. The general municipal law is amended by adding a new section 40 to read as follows:

S 40. AUDITS TO FEDERAL CLEARINGHOUSE. 1. LOCAL GOVERNMENTAL ENTITIES EXPENDING FEDERAL FUNDS THAT ARE REQUIRED TO FILE A SINGLE AUDIT TO THE FEDERAL CLEARINGHOUSE SHALL DESIGNATE ALL RELEVANT STATE AGENCIES THAT ACTED AS A PASS-THROUGH ENTITY FOR FEDERAL FUNDS, AS DESIGNATED VIEWERS IN COMPLIANCE WITH THE SINGLE AUDIT ACT OF 1984 AND THE RELEVANT FEDERAL CIRCULAR GUIDELINES.

2. FOR PURPOSES OF THIS SECTION: (A) "SINGLE AUDIT" SHALL MEAN AN AUDIT REQUIRED FOR RECIPIENTS OF FEDERAL FINANCIAL ASSISTANCE EQUAL TO OR IN EXCESS OF FIVE HUNDRED THOUSAND DOLLARS IN ANY FISCAL YEAR AND INCLUDES THE MUNICIPALITY'S FINANCIAL STATEMENTS AND THE AMOUNT OF THE FEDERAL FINANCIAL ASSISTANCE.

(B) "LOCAL GOVERNMENTAL ENTITY" SHALL MEAN A MUNICIPAL CORPORATION, AS DEFINED IN SECTION TWO OF THIS CHAPTER, OR SPECIAL DISTRICT.

S 2. This act shall take effect upon the enactment of updates made to Circular No. A-133 by the Federal Office of Management & Budget adding the ability to designate a viewer to a single audit filing; provided that the federal clearinghouse shall notify the legislative bill drafting commission upon the occurrence of the updates to Circular No. A-133 in order that the commission may maintain an accurate and timely database of the official text of the laws of the state of New York in furtherance of effectuating the provisions of section 44 of the legislative law and section 70-b of the public officers law.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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