

## HB 1466 -- Oversight of Public Funds

Sponsor: Smith (150)

This bill changes the laws regarding the oversight of public funds.

### JOINT COMMITTEE ON RECOVERY ACCOUNTABILITY AND TRANSPARENCY

The Joint Committee on Recovery Accountability and Transparency is established to coordinate and conduct oversight of moneys received by the state and any political subdivision from the American Recovery and Reinvestment Act of 2009, commonly known as the federal economic stimulus act, to prevent fraud, waste, and abuse. The committee will consist of four members; one from the majority party and one from the minority party of the House of Representatives and the Senate appointed by the Speaker and the President Pro Tem respectively. The duties of the committee include:

- (1) Reviewing whether the reporting of contracts and grants using the funds received from the federal act meet applicable standards and specify the purpose of the contract or grant and performance measures;
- (2) Reviewing whether applicable competition requirements to contracts and grants using these funds have been satisfied;
- (3) Determining whether these funds should be utilized to buy back a portion of the state's unredeemed tax credits at a discounted rate;
- (4) Reviewing these funds to determine whether wasteful spending, poor contract or grant management, or other abuses are occurring and referring appropriate matters for investigation to the Attorney General or the agency that disbursed the funds;
- (5) Receiving regular reports from the Commissioner of the Office of Administration, or his or her designee, regarding these funds;
- (6) Submitting annual reports to the Governor and General Assembly that summarize its findings. All reports must be made publicly available and posted on the Governor's, the General Assembly's, and each state agency's web site except for portions which would disclose information that is not subject to disclosure under state law; and
- (7) Making recommendations to agencies on measures to prevent fraud, waste, and abuse regarding these funds. No later than 30

days after receipt of a recommendation, an agency must submit a report to the Governor and General Assembly stating whether the agency agrees or disagrees with the recommendation and any action the agency will take to implement the recommendations.

#### MISSOURI ACCOUNTABILITY PORTAL

The bill requires the Governor to submit daily reports stating all amounts withheld from the state's operating budget for the current fiscal year on the Missouri Accountability Portal.

The provisions of the bill regarding the joint committee will expire March 1, 2012.