

HB 2319 -- SPECIAL TAXING DISTRICTS

SPONSOR: Falkner

This bill requires special taxing districts, as defined in the bill, that are not otherwise required by law to have an audit performed by a certified public accountant or other qualified auditor, or does not have an audit in conjunction with the audit of its establishing or approving city or county, to have an audit performed annually by an independent certified public accountant.

Additionally, each special taxing district that is required to have an audit under this bill will individually select its own certified public accountant to perform audits through a fair and competitive bidding process that considers no less than three bids and awards a contract to the lowest or best bidder. Contracts entered under this bill may have a duration of up to five years, and upon the termination of an existing contract the special taxing district will hold a new fair and competitive bidding process to award a subsequent contract.

This bill requires every certified public accountant performing an audit under this bill to compile their findings into a report that will be submitted to the special taxing district that is audited.

Additionally under this bill, the special taxing district may use a portion of the revenue received under their taxing authority to pay the fees and expenses arising from their contracts with certified public accountants performing the audits required under this bill.