

HB 1209 -- FINANCIAL REPORTS BY POLITICAL SUBDIVISIONS

SPONSOR: Morse

Currently, political subdivisions that fail to submit the required annual financial statement to the State Auditor are fined \$500 a day.

This bill reduces the fine to an amount of not more than 10% of the total sales and use tax revenue of the fiscal year for which the annual financial statement was not filed for municipalities with fewer than 3,500 inhabitants.