

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999

A Bill

HOUSE BILL 2162

4
5 By: Representative Sheppard
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For An Act To Be Entitled

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9 "AN ACT TO REQUIRE ARKANSAS' STATE GOVERNMENT TO
10 UNDERGO AN OUTSIDE AND WHOLLY EXTERNAL AUDIT OF ITS
11 FINANCIAL CONDITION AND PRACTICES; AND FOR OTHER
12 PURPOSES. "

Subtitle

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15 "AN ACT TO REQUIRE ARKANSAS' STATE
16 GOVERNMENT TO UNDERGO AN OUTSIDE AND
17 WHOLLY EXTERNAL AUDIT OF ITS FINANCIAL
18 CONDITION AND PRACTICES. "

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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. The State of Arkansas is required to provide, biennially, a
24 comprehensive financial audit of its fiscal condition and practices. The
25 audit will be subject to the following requirements:

26 (1) The audit will be conducted by a reputable private sector
27 accounting firm, preferably one of the five (5) top national firms, with
28 requisite expertise and experience in public sector accounting;

29 (2) Implementation of the audit will conform to "best practices"
30 recommendations concerning state government audits established for all states
31 by the Government Fiscal Officers Association of America;

32 (3) Not less than every fourth (4th) biennium, and sooner if deemed
33 appropriate, selection of a firm to conduct the audit by competitive bidding;

34 (4) The audit's finding will be available both in its complete form and
35 in summary form to the public; and

36 (5) The requirements in this bill are effective immediately upon its

1 enactment into law.

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3 SECTION 2. All provisions of this act of a general and permanent nature
4 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
5 Revision Commission shall incorporate the same in the Code.

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7 SECTION 3. If any provision of this act or the application thereof to
8 any person or circumstance is held invalid, such invalidity shall not affect
9 other provisions or applications of the act which can be given effect without
10 the invalid provision or application, and to this end the provisions of this
11 act are declared to be severable.

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13 SECTION 4. All laws and parts of laws in conflict with this act are
14 hereby repealed.