

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 85th General Assembly
3 Regular Session, 2005
4

A Bill

SENATE BILL 946

5 By: Senators Laverty, Glover
6 By: Representatives S. Prater, Roebuck, Dickinson, L. Evans, George
7

For An Act To Be Entitled

10 AN ACT TO AMEND ARKANSAS CODE § 10-4-209 TO
11 PROVIDE A REGULATORY BASIS OF FINANCIAL STATEMENT
12 PRESENTATION FOR PROSECUTING ATTORNEYS; AND FOR
13 OTHER PURPOSES.
14

Subtitle

15 AN ACT TO PROVIDE FOR A REGULATORY BASIS
16 OF FINANCIAL STATEMENT PRESENTATION FOR
17 PROSECUTING ATTORNEYS.
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21 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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23 SECTION 1. Arkansas Code § 10-4-209 is amended to read as follows:
24 10-4-209. Prosecuting attorneys – Accounting system – Audit.

25 (a) The Division of Legislative Audit shall assist the prosecuting
26 attorneys and their deputies in developing an accounting system for funds
27 received or disbursed by virtue of their office.

28 ~~(b) The funds and their supporting accounts, records, and~~
29 ~~documentation shall be audited by the Division of Legislative Audit.~~

30 (b) The Legislative Auditor may perform an audit for any prosecuting
31 attorney in the state and any transaction regarding public funds of
32 prosecuting attorneys.

33 (c) Regulatory Basis of Presentation.

34 (1) For prosecuting attorney financial audits, the financial
35 statements shall be presented on a fund basis format with, as a minimum, the
36 general fund presented separately and all other funds included in the audit



1 presented in the aggregate.

2 (2) The financial statements shall consist of the following:

3 (A) A balance sheet;

4 (B) A statement of:

5 (i) Revenues or receipts

6 (ii) Expenditures or disbursements;

7 (iii) Changes in fund equity or fund balance; and

8 (C) Notes to the financial statements.

9 (3) The report shall include as supplemental information a
10 schedule of capital assets, including land, buildings, and equipment.

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12 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
13 General Assembly of the State of Arkansas that Statement No. 34 of the
14 Governmental Accounting Standards Board, "Basic Financial Statements – and
15 Management’s Discussion and Analysis – for State and Local Governments”,
16 places an undue burden on the prosecuting attorneys within the State of
17 Arkansas; that prosecuting attorneys in the State of Arkansas already face
18 many pressures and requirements and do not have adequate personnel to prepare
19 financial statements as required by Statement No. 34, and another basis of
20 financial statement presentation will meet the needs of the General Assembly,
21 the Department of Education, the school districts, and the people of the
22 State of Arkansas; and that this act is immediately necessary to assist
23 prosecuting attorneys. Therefore, an emergency is declared to exist and this
24 act being immediately necessary for the preservation of the public peace,
25 health, and safety shall become effective on:

26 (1) The date of its approval by the Governor;

27 (2) If the bill is neither approved nor vetoed by the Governor,
28 the expiration of the period of time during which the Governor may veto the
29 bill; or

30 (3) If the bill is vetoed by the Governor and the veto is
31 overridden, the date the last house overrides the veto.