

1                   SENATE BILL NO. 57

2                   INTRODUCED BY

3                   BY REQUEST OF THE DEPARTMENT OF COMMUNITY AFFAIRS

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5                   A BILL FOR AN ACT ENTITLED: "AN ACT TO REVISE THE  
6                   PROCEDURES USED BY THE DEPARTMENT OF COMMUNITY AFFAIRS TO  
7                   CONTRACT FOR ANNUAL AUDITS WITH LICENSED PUBLIC ACCOUNTANTS;  
8                   AMENDING SECTION 2-7-506, MCA."

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10                  BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

11                  Section 1. Section 2-7-506, MCA, is amended to read:

12                  "2-7-506. Audit by independent accountant or auditor.

13                  (1) In lieu of the annual audits required of the department,  
14                  the department may—with the consent of or at the request of  
15                  the respective governmental entities, contract out such  
16                  annual audits with a public accountant or firm of public  
17                  accountants who are licensed under the laws of Montana.

18                  (2) The department shall establish rules governing the  
19                  administration of the contracts between the department, the  
20                  independent accountant/auditor, and the governmental  
21                  entities. These rules shall include but not be limited to:

22                  (a) establishment of criteria for the selection of the  
23                  independent accountant/auditor;

24                  (b) contract form and content; and

25                  (c) standards of audit and reporting."

-END-

no sponsor, not introduced

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