THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 773

Session of 2017

INTRODUCED BY McGARRIGLE, EICHELBERGER, HUTCHINSON, BLAKE AND SCHWANK, JUNE 16, 2017

REFERRED TO LOCAL GOVERNMENT, JUNE 16, 2017

AN ACT

Amending the act of April 18, 1929 (P.L.612, No.253), entitled "An act for the election of the mayor, members of town 2 council, and auditors, in incorporated towns of the 3 Commonwealth; regulating the manner of voting for such officers, and repealing inconsistent general, local and 5 special laws," further providing for publication of audit 6 7 report. 8 The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows: 10 Section 1. Section 4(e) of the act of April 18, 1929 (P.L.612, No.253), entitled "An act for the election of the 11 mayor, members of town council, and auditors, in incorporated 12 13 towns of the Commonwealth; regulating the manner of voting for 14 such officers, and repealing inconsistent general, local and 15 special laws," is amended to read: Section 4. * * * 16 17 Whenever any town has provided by ordinance for the audit of its accounts [a concise summary of the audit report], 18 concise financial information prepared or approved by the 19

auditors and consistent with the audited financial statements

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- 1 for total assets, total liabilities and total net position at
- 2 the end of the fiscal year and total revenue, total expenses and
- 3 changes in total net position for that fiscal year and a
- 4 reference to a place within the town where copies of the
- 5 <u>financial statements and accompanying audit report may be</u>
- 6 <u>examined</u> shall be published in a newspaper of general
- 7 circulation within the town. [Within the summary there shall be
- 8 a notice to the public that the entire text of the report shall
- 9 be available at a location designated by town council.] <u>If the</u>
- 10 <u>full financial statements and accompanying audit report are not</u>
- 11 published, copies shall be supplied to the publishing newspaper
- 12 when the request for publication is submitted.
- 13 Section 2. This act shall take effect in 60 days.