

NINETY-THIRD LEGISLATURE, FIRST SESSION
INTRODUCER'S STATEMENT OF INTENT

LB 310

Senator Chris Beutler, Chairperson

Committee on Natural Resources

The following constitute the reasons for this bill and the purposes which are sought to be accomplished thereby:

The purpose of LB 310 is to clarify that public power districts, public power and irrigation districts, and rural public power districts are not subject to the State Budget Act.

The need for this clarification was in part prompted by numerous Attorney General opinions interpreting whether specific governing bodies are subject to the Budget Act.

LB 310 also changes provisions relative to the role of the State Auditor and public power districts. This legislation would exempt the public power districts from obtaining approval from the Auditor of Public Accounts regarding the selection of a CPA firm and specifies that an audit shall be conducted in accordance with generally accepted auditing standards, which standards have been utilized by public power districts for a number of years. Current rules and regulations prescribe that audits be performed in accordance with government auditing standards. This legislation provides that the public power districts will not be subjected to two different auditing standards.

LB 310 still requires that public power district audits be filed with the Auditor of Public Accounts, be paid for by the districts, and be subject to review by the Auditor or his or her designee.

Senator Jerome Warner,
Introducer

March 18, 1993