

House Bill 1195 (AS PASSED HOUSE AND SENATE)

By: Representatives Lumsden of the 12th, Collins of the 68th, Fleming of the 121st, Anderson of the 10th, and Williams of the 145th

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 85 of Title 36 of the Official Code of Georgia Annotated, relating to
2 interlocal risk management agencies in local government, so as to provide that audits of
3 funds may be conducted in accordance with statutory accounting principles; to provide for
4 related matters; to provide for an effective date; to repeal conflicting laws; and for other
5 purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Chapter 85 of Title 36 of the Official Code of Georgia Annotated, relating to interlocal risk
9 management agencies in local government, is amended by revising Code Section 36-85-19,
10 relating to audits of funds, as follows:

11 "36-85-19.

12 Each fund established under this chapter shall have an annual audit of its books and
13 accounts performed by a certified public accountant. Such audit shall be conducted in
14 accordance with generally accepted accounting principles or statutory accounting
15 principles. A copy of such audit shall be made available to fund members."

16 **SECTION 2.**

17 This Act shall become effective upon its approval by the Governor or upon its becoming law
18 without such approval.

19 **SECTION 3.**

20 All laws and parts of laws in conflict with this Act are repealed.