

HOUSE BILL 2623

By Swafford

AN ACT to amend Tennessee Code Annotated, Title 3 and Title 8, Chapter 4, relative to review of fiscal note statements.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 3-7-103(d), is amended by redesignating subdivision (2) as subdivision (3) and by adding the following language as new subdivision (2).

(2)

(A) The comptroller of the treasury shall conduct random audits of fiscal note statements provided pursuant to § 3-2-107 for general bills that have become public chapters. The comptroller shall initiate an audit by randomly selecting a public chapter, having an estimated fiscal impact on state government of not less than ten thousand dollars (\$10,000), that was enacted no less than one (1) year and no more than two (2) years from the date of selection. The comptroller shall not conduct an audit for any public chapter having a fiscal note statement that is based on financial information provided by the comptroller.

(B) For the purposes of conducting an audit under this subdivision (2), the comptroller shall have access to all books, records, documents, and other information:

(i) Used by the fiscal review committee in calculating any fiscal note statements provided for the selected public chapter; or

(ii) In the possession of any department potentially affected by such public chapter.

(C) Audits conducted pursuant to this subdivision (2) shall take place with a frequency and to the extent necessary, in the discretion of the comptroller and in conformance with generally accepted auditing standards, for determining the overall accuracy of fiscal note statements.

(D) The comptroller shall provide a copy of any audits conducted pursuant to this subdivision (2) to the fiscal review committee within ten (10) days of the conclusion of the audit.

SECTION 2. This act shall take effect July 1, 2010, the public welfare requiring it.