

BILL ANALYSIS

S.B. 470
By: Brimer
Government Reform
Committee Report (Unamended)

BACKGROUND AND PURPOSE

Currently, state agencies report financial information (including expenditures) utilizing the Uniform Statewide Accounting System (USAS). While the format for agency data is standardized at the USAS level, it is not standardized for more detailed reporting, due to the fact that agencies utilize different internal financial systems.

This bill authorizes the comptroller of public accounts to design a new data collection system that will allow all agency financial data to be collected and reported in a uniform structure. Thus, enabling true comparisons of agency expenditures. This bill also gives the comptroller's office rulemaking authority to implement the system.

RULEMAKING AUTHORITY

It is the committee's opinion that rulemaking authority is expressly granted to the comptroller of public accounts in SECTION 1 of this bill.

ANALYSIS

This bill amends the Government Code by authorizing the uniform accounting and financial reporting procedures to include procedures that prescribe a uniform format for and a uniform method of reporting the financial information included in the annual financial report. The bill also authorizes the comptroller of public accounts (comptroller) to adopt rules to implement this section.

The bill also adds language to the Government Code to require state agencies to report expenditures in the uniform manner required by the comptroller.

EFFECTIVE DATE

Upon passage, or, if the Act does not receive the necessary vote, the Act takes effect September 1, 2007.