

By: White of Tyler

H.B. No. 4053

A BILL TO BE ENTITLED

AN ACT

relating to posting certain comprehensive annual financial reports on the Internet.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Chapter 140, Local Government Code, is amended by adding Section 140.008 to read as follows:

Sec. 140.008. COMPREHENSIVE ANNUAL FINANCIAL REPORT POSTED ON INTERNET. (a) In this section:

(1) "Comparable financial statement" means a detailed written report identical in purpose to a comprehensive annual financial report that provides at a minimum an accounting for all funds received and disbursed by a political subdivision during the preceding fiscal year.

(2) "Political subdivision" means a county, municipality, school district, junior college district, other special district, or other subdivision of state government.

(b) A political subdivision that maintains an Internet website must post continuously on the website the most recent:

(1) comprehensive annual financial report prepared by the political subdivision; or

(2) comparable financial statement prepared by the political subdivision if the political subdivision is not required to prepare a comprehensive annual financial report.

SECTION 2. This Act takes effect September 1, 2015.