

BILL ANALYSIS

Senate Research Center
80R5962 ATP-D

H.B. 1456
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Intergovernmental Relations
5/17/2007
Engrossed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

Under current law, a city must file its annual financial statement 120 days after the end of its fiscal year. However, nearly all major Texas cities fail to meet this deadline.

H.B. 1456 requires a city to file its annual financial statement within 180 days after the end of its fiscal year.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 103.003(a), Local Government Code, to require the financial statement, including the auditor's opinion on the statement, to be filed in the office of the municipal secretary or clerk within 180, rather than 120, days after the last day of the municipality's fiscal year.

SECTION 2. Makes application of this Act prospective.

SECTION 3. Effective date: upon passage or September 1, 2007.