

Introduced: 5/3/83  
Referred: Community & Regional  
Affairs and Finance

BY THE COMMUNITY AND  
REGIONAL AFFAIRS COMMITTEE

1 IN THE HOUSE

2 HOUSE BILL NO. 396

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to certain audit and financial  
7 statement requirements."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 \* Section 1. AS 29.23.560(a)(2) is amended to read:

10 (2) a copy of the annual audit or [IN THE CASE OF SECOND  
11 CLASS CITIES AN AUDIT OR] statement of annual income and expenditures  
12 prepared under AS 29.48.220;

13 \* Sec. 2. AS 29.48.220 is amended to read:

14 Sec. 29.48.220. POST AUDIT. The assembly or council shall  
15 provide for an annual independent audit of the accounts and financial  
16 transactions of the municipality or, in the case of a second class  
17 city that receives less than \$100,000 during the fiscal year under  
18 AS 29.88, AS 29.89, AS 29.90, AS 29.95, AS 43.20.016, and AS 43.75.-  
19 130, an audit or statement of annual income and expenditures. To make  
20 the audit the assembly or council shall designate a public accountant  
21 who has no personal interest, direct or indirect, in the fiscal  
22 affairs of the municipality. Copies of the audit shall be available  
23 to the public upon request. This section applies to home rule and  
24 general law municipalities.

25 \* Sec. 3. AS 37.05.318 is amended to read:

26 Sec. 37.05.318. EXEMPTION FROM REGULATIONS. Notwithstanding the  
27 Administrative Procedure Act (AS 44.62), the Fiscal Procedures Act (AS  
28 37.05), and the Executive Budget Act (AS 37.07), a state agency may  
29 not adopt regulations or impose additional requirements or procedures

1 to implement, interpret, make specific, or otherwise carry out the  
2 provisions of AS 37.05.315 - 37.05.317 unless required by the federal  
3 government for participation in federal programs. However, the state  
4 agency may require an independent audit of a capital improvement  
5 project for which over \$100,000 is provided under AS 37.05.315 -  
6 37.05.317.