

S.B. 93

INTERLOCAL COOPERATION ACT AMENDMENTS

SENATE FLOOR AMENDMENTS

AMENDMENT 1

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Senator **John L. Valentine** proposes the following amendments:

1. Page 3, Lines 60 through 62:

60 (6) (a) A taxed project entity is not {
61 ~~(i) a participating local entity as defined in Section 63A-3-401; or~~
62 ~~(ii)}~~ subject to the provisions of Title 63G, Chapter 6a, Utah Procurement Code.

2. Page 3, Lines 64 through 69:

64 Section 63G-6a-104.

65 (7) (a) {~~A taxed project entity's governing body is not a governing board as defined in~~
66 ~~Section 51-2a-102.~~} A taxed project entity is not a participating local entity as defined in Section 63A-3-401.

(b) For each fiscal year of a taxed project entity, the taxed project entity shall provide:

(i) the taxed project entity's financial statements for and as of the end of the fiscal year and the prior fiscal year, including the taxed project entity's balance sheet as of the end of the fiscal year and the prior fiscal year, and the related statements of revenues and expenses and of cash flows for the fiscal year; and

(ii) the accompanying auditor's report and management's discussion and analysis with respect to the taxed project entity's financial statements for and as of the end of the fiscal year.

(c) The taxed project entity shall provide the information described in Subsections (7)(b)(i) and (b)(ii):

(i) in a manner described in Subsection 63A-3-405(3); and

(ii) within a reasonable time after the taxed project entity's independent auditor delivers to the taxed project entity's governing body the auditor's report with respect to the financial statements for and as of the end of the fiscal year.

(d) Notwithstanding Subsections (7)(b) and (c) or a taxed project entity's compliance with one or more of the requirements of Title 63A, Chapter 3, Division of Finance:

(i) the taxed project entity is not subject to Title 63A, Chapter 3, Division of Finance; and

(ii) the information described in Subsection (7)(b)(i) or (ii) does not constitute public financial information as defined in Section 63A-3-401.

67 (8)(a) A taxed project entity's governing body is not a governing board as defined in Section 51-2a-102.

68 (b) A taxed project entity is not subject to the provisions of Title 51, Chapter 2a, Accounting Reports from Political Subdivisions, Interlocal Organizations, and Other Local

