

LEGISLATIVE BILL 119

Approved by the Governor February 7, 1992

Introduced by Smith, 33

AN ACT relating to schools; to amend section 79-4,141.01, Revised Statutes Supplement, 1990; to change provisions relating to accounting examinations; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 79-4,141.01, Revised Statutes Supplement, 1990, be amended to read as follows:

79-4,141.01. In each school district the board of education shall cause to be examined annually by a public accountant or by a certified public accountant all financial records which are maintained directly or indirectly in the administration and management of public school funds, except that the financial records of a Class I school district shall be examined by a public accountant or certified public accountant every three years. The scope of such Class I school district audit shall include the prior three years. Rules and regulations governing the scope, extent, pattern, and report of the examination shall be adopted and promulgated by the State Board of Education with the advice and counsel of the Auditor of Public Accounts. A copy of the report for all Class II, III, IV, V, and VI school districts shall be filed with the Commissioner of Education and with the Auditor of Public Accounts on or before November 15. A copy of the report regarding the examination of a Class I school district shall be filed with the Commissioner of Education and with the county superintendent on or before October 15. No distributable state or federal funds shall be allocated for a given fiscal year to any school district which has failed, after due notice, to comply with this section by January 15.

Sec. 2. That original section 79-4,141.01, Revised Statutes Supplement, 1990, is repealed.