

REFERENCE TITLE: Arizona development authority; technical correction

State of Arizona  
House of Representatives  
Forty-eighth Legislature  
Second Regular Session  
2008

## **HB 2596**

Introduced by  
Representative Adams

AN ACT

AMENDING SECTION 41-1554.12, ARIZONA REVISED STATUTES; RELATING TO THE  
GREATER ARIZONA DEVELOPMENT AUTHORITY.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 41-1554.12, Arizona Revised Statutes, is amended to  
3 read:

4 41-1554.12. Annual audit and reporting

5 A. The board shall cause an annual audit to be made of the fund. The  
6 audit shall be conducted by a certified public accountant within one hundred  
7 fifty days after the close of the fiscal year. The board shall immediately  
8 file a certified copy of the audit with the auditor general.

9 B. The auditor general may make further audits and examinations that  
10 the auditor general considers to be necessary and take appropriate action  
11 relating to the audit or examination pursuant to ~~title 41~~, chapter 7, article  
12 10.1 ~~OF THIS TITLE~~. If the auditor general takes no official action within  
13 twenty days after the annual audit is filed pursuant to subsection A, the  
14 audit is considered to be sufficient.

15 C. The board shall pay any fees and costs of the certified public  
16 accountant and auditor general under this section from the earnings on the  
17 fund.

18 D. Not later than January 1 of each year, the board shall submit an  
19 annual report of its activities, including a copy of the annual audit, to the  
20 governor, the president of the senate and the speaker of the house of  
21 representatives.