**A** **JOINT RESOLUTION**

TO CREATE THE LOCAL GOVERNMENT FINANCIAL REPORTS STUDY COMMITTEE TO MAKE RECOMMENDATIONS TO THE GENERAL ASSEMBLY THAT WOULD RESULT IN GREATER COMPLIANCE AND ACCURACY OF A POLITICAL SUBDIVISION’S REQUIRED AUDITED FINANCIAL STATEMENTS, AND TO PROVIDE FOR THE MEMBERSHIP OF THE COMMITTEE.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. (A) There is created the Local Government Financial Reports Study Committee to make recommendations to the General Assembly that would result in greater compliance and accuracy of a political subdivision’s required audited financial statements.

(B) The study committee must be comprised of three members of the Senate appointed by the President of the Senate and three members of the House of Representatives appointed by the Speaker of the House, with each person appointing a member representing county, municipal, and other local governments. Also, the State Auditor is a member and shall serve as chairman of the committee. The staff of the State Auditor shall assist the committee in fulfilling its duties.

(C) The study committee shall provide a report to the General Assembly by March 19, 2020, at which time the study committee shall dissolve, unless the committee is extended by the General Assembly.

SECTION 2. This joint resolution takes effect upon approval by the Governor.

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