

AN ACT

ENTITLED, An Act to revise auditing requirements for water development districts.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 46A-3D-4 be amended to read as follows:

46A-3D-4. The fiscal year of the water development district shall coincide with the calendar year.

At the close of each year of business in which the district's revenues exceed two hundred fifty thousand dollars, the district board shall obtain an audit by the Department of Legislative Audit, or an auditor approved by the Department of Legislative Audit, of the books, records, and financial affairs of the water development district. A written report of the audit shall be kept on file in the principal place of business of the water development district and a copy of the report shall be filed in the Office of the Secretary of State. Notice of availability of the audit report shall be promptly published in the official newspapers of the water development district. A water development district with two hundred fifty thousand dollars or less in annual revenue may submit an annual report in lieu of a formal audit. The report shall be submitted to the auditor-general on forms prescribed by the Department of Legislative Audit. The auditor-general may audit the books and records of any office or officer of any water development district if it is requested by the district's board of directors or if the auditor-general finds that special reasons exist.

An Act to revise auditing requirements for water development districts.

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I certify that the attached Act
originated in the

HOUSE as Bill No. 1203

Chief Clerk
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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1203

File No. _____

Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor
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The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor
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STATE OF SOUTH DAKOTA,
ss.

Office of the Secretary of State

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State