
DIGEST

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HB 925 Engrossed

2024 Regular Session

Mack

Abstract: Requires certain political subdivisions to provide reports on outstanding judgments to the legislative auditor.

Proposed law requires a political subdivision that is established by statute and that at any point in the then-current or immediately prior year had total outstanding judgments in excess of \$7.5 million to include in its audit, compiled financial statement, or other required reporting to the legislative auditor pursuant to present law using uniform, standardized, and consistent forms and terminology developed by the auditor, a complete list of all outstanding judgments, beginning in 2025.

Proposed law requires such listing to include the following:

- (1) The caption and number of the matter.
- (2) The court in which the matter was filed.
- (3) The date of the judgment or the date the agreement was entered.
- (4) The person or persons to whom the judgment is in favor.
- (5) The amount of the original judgment or agreement.
- (6) Whether the judgment awards judicial or legal interest.
- (7) The amount of judicial interest accrued to date.
- (8) Whether attorneys' fees, costs, or expert fees were awarded and, if so, the dollar amount owed for each.
- (9) Whether the dispute arose from an alleged breach of contract, tort, expropriation, inverse condemnation, or other.
- (10) The dates and amounts of any payments made in satisfaction of the judgment or agreement.
- (11) Whether any funds have been appropriated, set aside, dedicated, or otherwise reserved to satisfy the judgment or agreement and, if so, the dollar amount thereof.

- (12) The date by which the political subdivision anticipates full satisfaction of the judgment or agreement.

Proposed law requires the legislative auditor to compile the reports into a single biennial report and to submit his report to the Joint Legislative Committee on the Budget and the governor by December 1st.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 24:513.5)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on House and Governmental Affairs to the original bill:

1. Remove requirement that the political subdivision report no later than Sept. 30th, with the first one due on Sept. 30, 2024, and provide instead that the information be included in its required reporting to the auditor in accordance with present law beginning in 2025.
2. Make technical changes.