

GREEN SHEET REDIGEST

HB 925

2024 Regular Session

Mack

**JUDGMENTS: Provides relative to reporting requirements for political subdivisions associated with outstanding judgments.**

DIGEST

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 amount of the original 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.

Proposed law does not apply to any political subdivisions created by a home rule charter.

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.

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Senate and Governmental Affairs to the engrossed bill

- 1. Remove certain information from the list of required information for the report to the legislative auditor.
- 2. Create a sunset date of January 1, 2031 for the reporting requirement.
- 3. Provide that the reporting requirement does not apply to any political subdivision created by home rule charter.