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## FISCAL IMPACT REPORT

SPONSOR Martinez, R ORIGINAL DATE 2/14/17  
LAST UPDATED \_\_\_\_\_ HB 304

SHORT TITLE Additional Agency Info to State Auditor SB \_\_\_\_\_

ANALYST Romero

### ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY18	FY19	FY20	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
<b>Total</b>	NFI	NFI	NFI	NFI		

(Parenthesis ( ) Indicate Expenditure Decreases)

Relates to: SB2

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

State Treasurer's Office (STO)

Public Employee Retirement Association (PERA)

Educational Retirement Board (ERB)

### SUMMARY

#### Synopsis of Bill

House Bill 304 Requires the Educational Retirement Board, Office of the State Treasurer, Public Employees Retirement Association and the State Investment Council to submit current annual financial audit reports to the state board of finance for review.

### FISCAL IMPLICATIONS

None noted

### SIGNIFICANT ISSUES

HB 304 requires that the annual financial audit report shall be presented to the state board of finance for review. It is unclear from HB 304 what such a review would entail and what criteria if any the state board of finance would be using for such a review.

IR/jle