

ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
Senate Bill 847*

AMENDMENT NO. 7
(to be filled in by
Principal Clerk)

S847-AMN-6 [v.3]

Page 1 of 1

Comm. Sub. [NO]
Amends Title [NO]
Third Edition

Date June 28, 2012

Senator Gunn

1 moves to amend the bill on page 31, lines 38 through 46, by rewriting the lines to read:
2 ~~"SECTION 6. This act becomes effective July 1, 2012, and applies to audits,~~
3 ~~determinations of liability, and assessments contracted for on or after that date. Units of local~~
4 ~~government and the Treasurer shall not renew contingency fee based contracts for these~~
5 ~~services after July 1, 2012. Sections 1, 3 and 3.1 of this act become effective October 1, 2012.~~
6 The Treasurer shall not renew any contingency fee based contracts for these services after
7 October 1, 2012. The Treasurer shall not assign further audits on a contingency fee basis to an
8 auditing firm under a contract that meets all the following conditions: (i) the contract would
9 have been prohibited under this act had the contract been entered into after October 1, 2012,
10 and (ii) the contract allows the assignment of audits on a discretionary basis by the Treasurer.
11 Sections 2, 4, and 5 become effective July 1, 2013 and expire July 1, 2015. From July 1, 2013
12 until July 1, 2015, cities and counties shall not renew any contingency fee based contracts for
13 these services. From July 1, 2013 until July 1, 2015, cities and counties shall not assign further
14 audits on a contingency fee basis to an auditing firm under a contract that meets all the
15 following conditions: (i) the contract would have been prohibited under this act had the contract
16 been entered into after July 1, 2013, and (ii) the contract allows the assignment of audits on a
17 discretionary basis. The remainder of the act is effective when the act becomes law."
18
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SIGNED

Amendment Sponsor

SIGNED

Committee Chair if Senate Committee Amendment

ADOPTED

45-0

FAILED

TABLED

Sarah Clapp
6.28.12



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