HOUSE RESEARCH =

Bill Summary =

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Subject: Town annual audit threshold increased

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This bill increases the threshold revenue amount for an annual financial audit of a town with a population of more than 2,500, from \$500,000 to \$670,500 this year, and then adjusted for inflation each year after 2004.

The threshold amount has been \$500,000 since towns were added to this law in 1992.