

## HOUSE REPUBLICAN STAFF ANALYSIS

Bill:	House File 2126 (HSB 568)	House Committee:	<b>PASSED</b> Jan. 25 (22-0)
Committee:	State Government	House Floor:	<b>PASSED</b> February 21 (94-0)
Floor Manager:	Rep. Bossman	Senate Floor:	<b>PASSED</b> March 23 (50-0)
Date:	May 2, 2022	Governor:	<b>SIGNED</b> May 2
Staff:	Jason Covey (1-3626)		

### Comprehensive Financial Report

- This bill changes references in Iowa Code from “state’s comprehensive annual financial report” to “state’s annual comprehensive financial report”
- The Governmental Accounting Standards Board changed the name of the report in October 2021.

### Section by Section Analysis

#### Section 1 – GAAP deficit — GAAP implementation (Iowa Code 8.53)

Changes the reference from “state’s comprehensive annual financial report” to “state’s annual comprehensive financial report”.

#### Section 2 – Reports required (Iowa Code 8A.111(5))

Changes the reference from “state’s comprehensive annual financial report” to “state’s annual comprehensive financial report”.

#### Section 3 – Financial administration duties (Iowa Code 8A.502)

Changes the reference from “state’s comprehensive annual financial report” to “state’s annual comprehensive financial report”.

#### Section 4 – Setoff procedures (Iowa Code 8A.504(1)(c))

Changes the reference from “state’s comprehensive annual financial report” to “state’s annual comprehensive financial report”.

#### Section 5 – Powers and duties of director (Iowa Code 421.17(27)(a))

Changes the reference from “state’s comprehensive annual financial report” to “state’s annual comprehensive financial report”.

#### Section 6 – (Iowa Code 423.1(57))

Changes the reference from “state’s comprehensive annual financial report” to “state’s annual comprehensive financial report”.

Section 7 – (2020 Iowa Acts, Chapter 1064(16))

Changes the reference from “state’s comprehensive annual financial report” to “state’s annual comprehensive financial report”.

Section 8 – (Contingent Effective Date)

Changes to 2020 Iowa Acts, Chapter 1064 take effect on the effective date of the rules adopted by the Department of Revenue.