

CORPORATION, and taxing district of the requirement and provisions specified in the sections of this subtitle to the State Comptroller and, subject to § 2-1246 of the State Government Article, to the Executive Director of the State Department of Legislative Services. Should any county or [incorporated city or town] MUNICIPAL CORPORATION or taxing district fail or refuse to file the audit reports as provided in this section with the Legislative Auditor within the time prescribed or fail or refuse to submit an audit report including financial statements that have been prepared in accordance with generally accepted accounting principles and audited in accordance with generally accepted auditing standards, the State Comptroller, acting upon the advice of the Executive Director of the State Department of Legislative Services, shall be authorized to order the discontinuance of payment of all funds, grants, or State aid which the county, [incorporated city or town] MUNICIPAL CORPORATION, or taxing district is entitled to receive under State law. This provision shall have specific reference to all funds, grants, or State aid which the county, [incorporated city or town] MUNICIPAL CORPORATION, or taxing district is entitled to receive under applicable provisions of State law distributed by the State Comptroller, the clerks of the court, or other units of State government.

(2) Unless the Legislative Auditor determines, on a case-by-case basis, that more frequent audits are required, the Legislative Auditor may authorize [an incorporated city or town] A MUNICIPAL CORPORATION or taxing district created by the State with annual revenues of less than \$50,000 in the prior 4 fiscal years to have an audit conducted once every 4 years.

~~(3) (I) EACH COUNTY, MUNICIPAL CORPORATION, OR TAXING DISTRICT WITH A POPULATION OF MORE THAN 400,000 MAY BY JANUARY 1 AFTER THE CLOSE OF THE FISCAL YEAR FILE WITH THE DEPARTMENT OF LEGISLATIVE SERVICES ITS ANNUAL FINANCIAL AUDIT.~~

~~(II) UNLESS SUBPARAGRAPH (I) OF THIS PARAGRAPH APPLIES, HOWARD COUNTY MAY BY DECEMBER 1 AFTER THE CLOSE OF THE FISCAL YEAR FILE WITH THE DEPARTMENT OF LEGISLATIVE SERVICES ITS ANNUAL FINANCIAL AUDIT.~~

~~(b) Each county shall establish uniform rules and regulations for the examination and auditing of the books, accounts, and records of every special taxing district created by and situated within the county which:~~

~~(1) Is not subject to the provisions of subsection (a) of this section;~~

~~(2) Receives moneys which were collected by the county from a county property tax levy imposed at the request of the special taxing district;~~

~~(3) Has annual expenditures of over \$50,000; and~~