

RÉSUMÉ DIGEST

ACT 177 (HB 176)

2021 Regular Session

Thompson

Existing law provides that if a person fails to timely file a financial statement, if the person omits required information, or if the Bd. of Ethics (board) has reason to believe information is inaccurate, the board is required to notify the person of such by sending a notice of delinquency.

Prior law required the imposition of penalties for such delinquencies.

New law provides instead that the board and its staff are authorized to assess penalties rather than required to assess penalties and changes the requirements for the notice and other provisions of existing law accordingly.

Existing law provides that if the board finds in connection with a written answer that a person has failed to file or failed to disclose or accurately disclose information on a personal financial disclosure statement, the person shall be subject to the assessment of penalties upon the board's determination and further provides that if the board finds that such failures were willful and knowing, the person shall be subject to prosecution for a misdemeanor.

Prior law established a \$50 per day late fee with a maximum of \$1,500 for persons required to file Tier 3 financial disclosure statements. New law establishes a \$25 per day late fee with a maximum of \$500 for persons required to file Tier 3 financial disclosure statements. New law further establishes a \$500 maximum amount for any other reports or statements required to be filed with the board with a per day late fee of \$25.

New law specifies that for purposes of new and existing law the phrase "late filing fees" includes late filing fees and penalties and the term "fee" includes a fee or penalty.

Effective upon signature of governor (June 11, 2021).

(Amends R.S. 42:1124.4(A)(3), (B)(2), and (C) and 1157(A)(1)(a) and (4))