
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Matt DeVille.

SB 30 Engrossed

DIGEST
2024 Regular Session

Miller

Present law requires each person holding statewide elected office, the secretaries of the Department of Economic Development, Department of Culture, Recreation and Tourism, Department of Environmental Quality, Louisiana Department of Health, Louisiana Workforce Commission, Department of Energy and Natural Resources, Department of Public Safety and Corrections, Department of Revenue, Department of Children and Family Services, Department of Transportation and Development, Department of Wildlife and Fisheries, and the Department of Veterans Affairs, the executive secretary of the Public Service Commission, the director of state civil service, the superintendent of education, the commissioner of higher education, the president of each public postsecondary education system, commissioner of the division of administration, policy director in the office of the governor, chief of staff of the office of the governor, executive counsel to the governor, deputy chief of staff to the office of the governor, and legislative director in the office of the governor to annually file a financial statement on a form prescribed by the Board of Ethics disclosing any interest they or their spouses either individually or collectively have in any parcel of immovable property exceeding \$2,000 in value.

Present law additionally requires each member of the state legislature, Board of Ethics, State Board of Elementary and Secondary Education, and the Board of Pardons as well as the ethics administrator, superintendent of the Recovery School District, executive director of the Louisiana Housing Corporation, and each person holding a public office who represents a voting district having a population of 5,000 or more persons to annually file a financial statement on a form prescribed by the Board of Ethics disclosing any interest he or his spouse either individually or collectively has in any parcel of immovable property exceeding \$2,000 in value.

Proposed law retains present law as to which public servants are required to file the disclosure form and increases the value of the interest in immovable property held by the public servant or his spouse that must be disclosed to \$5,000.

Present law requires disclosure of any purchase or sale any immovable property and of any personally owned tax credit certificates, stocks, bonds, or commodities futures, including any option to acquire or dispose of any immovable property or any personally owned tax credit certificates, stocks, bonds, or commodities futures in excess of \$1,000 by each person holding statewide office, the secretaries of the Department of Economic Development, Department of Culture, Recreation and Tourism, Department of Environmental Quality, Louisiana Department of Health, Louisiana Workforce Commission, Department of Energy and Natural Resources, Department of Public Safety and Corrections, Department of Revenue, Department of Children and Family Services, Department of Transportation and Development, Department of Wildlife and Fisheries, and the Department of Veterans Affairs, the executive secretary of the Public Service Commission, the director of state civil service, the superintendent of education, the commissioner of higher education, the president of each

public postsecondary education system, commissioner of the division of administration, policy director in the office of the governor, chief of staff of the office of the governor, executive counsel to the governor, deputy chief of staff to the office of the governor, and legislative director in the office of the governor or their spouses.

Present law further provides that information concerning variable annuities, variable life insurance, or variable universal life insurance is not required to be disclosed.

Proposed law increases the disclosure value threshold to \$5,000 and provides that mutual funds and exchange-traded funds are also excluded from the disclosure requirement.

Present law requires disclosure of each investment security having a value exceeding \$1,000 held by each person holding statewide office, the secretaries of the Department of Economic Development, Department of Culture, Recreation and Tourism, Department of Environmental Quality, Louisiana Department of Health, Louisiana Workforce Commission, Department of Energy and Natural Resources, Department of Public Safety and Corrections, Department of Revenue, Department of Children and Family Services, Department of Transportation and Development, Department of Wildlife and Fisheries, and the Department of Veterans Affairs, the executive secretary of the Public Service Commission, the director of state civil service, the superintendent of education, the commissioner of higher education, the president of each public postsecondary education system, commissioner of the division of administration, policy director in the office of the governor, chief of staff of the office of the governor, executive counsel to the governor, deputy chief of staff to the office of the governor, and legislative director in the office of the governor or their spouses, excluding variable annuities, variable life insurance, variable universal life insurance, whole life insurance, any other life insurance, product, mutual funds, education investment accounts, retirement investment accounts, government bonds, and cash or cash equivalent investments.

Proposed law increases the disclosure value threshold to \$5,000 and provides that exchange-traded funds are also excluded from the disclosure requirement.

Present law requires disclosure of each investment security having a value exceeding \$5,000 held by each member of the state legislature, Board of Ethics, State Board of Elementary and Secondary Education, and the Board of Pardons, the ethics administrator, superintendent of the Recovery School District, executive director of the Louisiana Housing Corporation, and each person holding a public office who represents a voting district having a population of 5,000 or more persons or his spouse, excluding variable annuities, variable life insurance, variable universal life insurance, whole life insurance, any other life insurance, product, mutual funds, education investment accounts, retirement investment accounts, government bonds, and cash or cash equivalent investments.

Proposed law retains present law and provides that exchange-traded funds are also excluded from the disclosure requirement.

Present law requires disclosure of any purchase or sale any immovable property and of any personally owned tax credit certificates, stocks, bonds, or commodities futures, including any option to acquire or dispose of any immovable property or any personally owned tax credit certificates,

stocks, bonds, or commodities futures in excess of \$5,000 by each member of the state legislature, Board of Ethics, State Board of Elementary and Secondary Education, and the Board of Pardons, the ethics administrator, superintendent of the Recovery School District, executive director of the Louisiana Housing Corporation, and each person holding a public office who represents a voting district having a population of 5,000 or more persons or his spouse.

Present law further provides that information concerning variable annuities, variable life insurance, variable universal life insurance, whole life insurance, any other life insurance product, mutual funds, education savings accounts, retirement investment accounts, government bonds, cash, or cash equivalent investments is not required to be disclosed.

Proposed law retains present law and provides that exchange-traded funds are also excluded from the disclosure requirement.

Effective August 1, 2024.

(Amends R.S. 42:1124(C)(7-9) and 1124.2(C)(6-8))