

Regular Session, 2014

SENATE BILL NO. 270

BY SENATOR AMEDEE

ETHICS. Provides relative to personal financial disclosure. (8/1/14)

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AN ACT

To amend and reenact R.S. 18:1495.7(A) and R.S. 42:1114(C)(1) and (E) and to enact R.S. 42:1124.3(C)(3), (4), and (5), relative to personal financial disclosure; to require certain information on certain financial disclosure forms; to provide for enforcement of penalties for the failure to file financial disclosures; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 18:1495.7(A) is hereby amended and reenacted to read as follows:

§1495.7. Financial disclosure statements

A. (1) Any person who becomes a candidate for an office for which the holder of the office is required to file financial disclosure statements pursuant to R.S. 42:1124, 1124.2, or 1124.3 shall file a financial disclosure statement as required by R.S. 42:1124, 1124.2, or 1124.3 for the office for which he is a candidate. The statement required by this Section shall be filed within three business days after the close of the qualifying period during which the candidate files his notice of candidacy for the office. If the person is required by R.S. 42:1124, 1124.2, or 1124.3 to file a statement for the office for which he is a candidate, such filing shall satisfy

1 the requirements of this Section.

2 **(2) Any person who becomes a candidate for an office prior to May**  
3 **fifteenth of any calendar year shall certify on his personal financial disclosure**  
4 **report that he has filed his federal and state taxes or filed for an extension**  
5 **thereof.**

6 \* \* \*

7 Section 2. R.S. 42:1114(C)(1) and (E) are hereby amended and reenacted and R.S.  
8 42:1124.3(C)(3), (4), and (5) are enacted to read as follows:

9 §1114. Financial Disclosure

10 \* \* \*

11 C.(1) Other than a legislator, each elected official, his spouse, and any  
12 business enterprise in which he has a substantial economic interest, who derives  
13 anything of economic value through a contract or other subcontract from the state or  
14 any political subdivision shall disclose the following:

15 ~~(a) The amount of income or value of anything of economic value derived;~~

16 ~~(b)~~ The nature of the business activity;

17 ~~(c)~~**(b)** The name and address, and relationship to the elected official, if  
18 applicable; and

19 ~~(d)~~**(c)** The name and business address of the political subdivision, if  
20 applicable.

21 \* \* \*

22 E. The disclosure statements required in this Section shall be filed each year  
23 with the appropriate ethics body by May ~~first~~ **fifteenth** and shall include such  
24 information for the previous calendar year. Such statements shall be a matter of  
25 public record.

26 \* \* \*

27 §1124.3. Financial Disclosure; certain elected officials, voting districts of under five  
28 thousand

29 \* \* \*

1 C. The financial statement required by this Section shall be filed on a form  
2 prescribed by the Board of Ethics and shall include the following information:

3 \* \* \*

4 **(3) The full name and mailing address of the individual who is required**  
5 **to file.**

6 **(4) The full name and address of the individual's spouse, if any, and the**  
7 **spouse's occupation and principal business address.**

8 **(5) The name of the employer, job title, and a brief job description of**  
9 **each full-time or part-time employment held by the individual or spouse.**

10 \* \* \*

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

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DIGEST

Amedee (SB 270)

Present law requires candidates qualifying for an election to file a personal financial statement disclosure report.

Proposed law requires candidates qualifying for an election prior to May 15<sup>th</sup> certify on the personal financial disclosure report that they have filed their federal or state taxes or filed for an extension.

Present law requires public servants other than legislators to file income disclosures for state or political subdivision contracts by May first.

Proposed law changes the due date of income disclosures for public servants other than legislator to May 15<sup>th</sup>.

Present law requires Tier 1, 2, and 2.1 personal financial disclosures to include filer's and spouse's name, address, and employment information.

Proposed law adds required information to the Tier 3 personal financial disclosures regarding the filer's and any spouse's name, address, and employment.

Effective August 1, 2014.

(Amends R.S. 18:1495.7(A) and R.S. 42:1114(C)(1) and (E); adds R.S. 42:1124.3(C)(3), (4), and (5))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Senate and Governmental Affairs to the original bill

1. Changes April reporting date for certifying personal financial disclosure forms to May.