

Regular Session, 2014

HOUSE BILL NO. 264

BY REPRESENTATIVE MILLER

ETHICS/FINANCIAL DISCLOS: Clarifies provision requiring disclosure of interest in immovable property

1 AN ACT

2 To amend and reenact R.S. 42:1124(C)(7) and 1124.2(C)(6), relative to financial disclosure;  
3 to provide relative to the disclosure regarding parcels of immovable property; and  
4 to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 42:1124(C)(7) and 1124.2(C)(6) are hereby amended and reenacted  
7 to read as follows:

8 §1124. Financial disclosure; statewide elected officials; certain public servants

9 \* \* \*

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

12 \* \* \*

13 (7) A brief description, fair market value or use value as determined by the  
14 assessor for purposes of ad valorem taxes, and the address, if any, and if no address,  
15 the location by state and parish or county, of each parcel of immovable property in  
16 which the individual or spouse, either individually or collectively, has an interest,  
17 provided that the ~~fair market value or use value as determined by the assessor for~~  
18 ~~purposes of ad valorem taxes, for such~~ value of the interest the individual or spouse,  
19 either individually or collectively, has in the parcel of immovable property exceeds  
20 two thousand dollars.

21 \* \* \*

1 §1124.2. Financial disclosure; certain elected officials; members of certain boards  
2 and commissions; ethics administrator

3 \* \* \*

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

6 \* \* \*

7 (6) A brief description, fair market value or use value as determined by the  
8 assessor for purposes of ad valorem taxes, and the location by state and parish or  
9 county of each parcel of immovable property in which the individual or spouse,  
10 either individually or collectively, has an interest, provided that the ~~fair market value~~  
11 ~~or use value as determined by the assessor for purposes of ad valorem taxes for such~~  
12 value of the interest the individual or spouse, either individually or collectively, has  
13 in the parcel of immovable property exceeds two thousand dollars.

14 \* \* \*

15 Section 2. This Act shall become effective on January 1, 2015.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Miller

HB No. 264

**Abstract:** Provides that for the disclosure of parcels of immovable property on the Tier 1 and Tier 2 personal financial disclosure statements, the information required to be disclosed is on each parcel of immovable property in which the value of the interest the individual or spouse has, either individually or collectively, exceeds two thousand dollars.

Present law (ethics code--R.S. 42:1124, 1124.2, 1124.2.1, and 1124.3-Tiers 1, 2, 2.1, and 3) requires all elected officials and certain other specified officials and board and commission members to file a financial disclosure statement by May 15<sup>th</sup> of each year during which the person holds public office or position and by May 15<sup>th</sup> of the year following the termination of the holding of such office. Present law provides some exceptions. Present law (Election Code/Campaign Finance Disclosure Act--R.S. 18:1495.7) further requires 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 present law (Code of Governmental Ethics--R.S. 42:1124, 1124.2, or 1124.3) to file a financial disclosure statement as required by present law for the office for which he is a candidate. Present law requires each such statement to include certain specified information for the entire preceding calendar year, with a limited exception.

Present law (R.S. 42:1124 and 1124.2–Tiers 1 and 2) requires a brief description, fair market value or, use value, as determined by the assessor for purposes of ad valorem taxes, the location by state and parish or county, of each parcel of immovable property in which the individual or spouse, either individually or collectively, has an interest, provided that the fair market value or use value as determined by the assessor for purposes of ad valorem taxes, for such parcel of immovable property exceeds \$2,000. Tier 1 filers are also required to include the address of the property, if any.

Proposed law retains present law except to provide that the value that determines whether the parcel must be included on the report (if it exceeds \$2,000) is the value of the interest the individual or spouse, individually or collectively, has in the property rather than the fair market or use value as determined by the assessor.

Effective Jan. 1, 2015.

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