
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)]

Tim Burns

HB No. 694

Abstract: Requires a Tier 2 filer who has not filed his financial disclosure statement because he filed for an extension on the deadline to file his federal tax return to notify the board of each extension he is granted beyond the original extension and the length of each extension until the required financial statement is filed.

Present law (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 15th of each year during which the person holds a public office or position and by May 15th of the year following the termination of the holding of such office or position, which statement shall include the information for the entire preceding calendar year. Present law (R.S. 42:1124.2(B)(2)) allows a Tier 2 filer to file the required financial statement within 30 days after the individual files his federal tax return for the year on which he is reporting, taking into consideration any extensions filed by the individual, provided that he notifies the Board of Ethics prior to the May 15th deadline of his intention to do so.

Proposed law maintains present law but additionally requires the individual to notify the board of the deadline for filing his federal tax return pursuant to the extension filed and further requires a Tier 2 filer who has so notified the board and who does not file his financial statement within 30 days after the expiration of the original extension, to notify the board of each extension he is granted beyond the original extension and the length of the extension until the required financial statement is filed. Requires each such notification to be filed within 30 days after the expiration of the prior extension.

(Amends R.S. 42:1124.2(B)(2))

Summary of Amendments Adopted by House

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

1. Requires the person to notify the ethics board by May 15th of the deadline for filing the person's tax return pursuant to the extension filed.
2. Clarifies that notification of each extension granted beyond the original extension must be given within 30 days of the expiration of the prior extension.