

RÉSUMÉ DIGEST

ACT 559 (HB 965)

2016 Regular Session

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Existing law (R.S. 42:1124.3—ethics code) regarding Tier 3 annual financial disclosure, requires the annual filing of a financial statement by specified officials, including each person holding a public office who represents a voting district having a population of fewer than 5,000 persons and each member of a governing authority or management board of a charter school.

Existing law requires the financial statement to contain specified information, including specific amounts, as to income received during the immediately preceding calendar year by the individual or his spouse from the state, a political subdivision, or certain gaming interests, a certification that such individual has filed his federal and state income tax returns or has filed for an extension of time for filing such tax returns, the full name and address of the individual required to file, the full name of the spouse and the spouse's occupation and principal business address, and the name of the employer, job title, and brief job description of each employment held by the individual or spouse. Existing law further requires the financial statement to contain specified information, including specific amounts, as to income received during the immediately preceding calendar year by any business in which such individual or his spouse, individually or collectively, owns at least 10%, from certain gaming interests.

Prior law also required the financial statement to contain specified information, including specific amounts, as to income received during the immediately preceding calendar year by any business in which such individual or his spouse, individually or collectively, owns at least 10%, from the state or a political subdivision.

New law removes the requirement that income received from the state or a political subdivision by a business in which such individual or his spouse, individually or collectively, owns at least 10% be reported and instead requires the reporting of each such contract entered into by any business in which the individual required to file or his spouse, individually or collectively, owns at least 10%, with the state or a political subdivision, including the amount or value of the contract, the duration of the contract, and a description of the goods or services provided or to be provided pursuant to the contract.

Effective January 1, 2017.

(Amends R.S. 42:1124.3(C)(1))