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## DIGEST

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HB 176 Original

2021 Regular Session

Thompson

**Abstract:** Makes the assessment of penalties for failure to file or failure to disclosure or accurately disclose information on a Tier 1, Tier 2, Tier 2.1, and Tier 3 personal financial disclosure statement optional under most circumstances rather than mandatory and reduces the penalties for Tier 3 filers from \$50 to \$25 per day and from \$1500 to \$500 maximum.

Present law (ethics code – R.S. 42:1124.4) provides that if a person fails to timely file a financial statement or if the person omits required information or if the Bd. of Ethics (board) has reason to believe information is inaccurate, the board is required to notify the person of such by sending a notice of delinquency. Present law further provides that the board shall inform the person in the notice of delinquency that failure to file the statement, to disclose or accurately disclose the information, or to file an answer contesting the allegation by the deadline shall result in the imposition of penalties and further specifies the penalties that shall be assessed.

Proposed law provides instead that the board and its staff are authorized to assess penalties rather than required to assess penalties and otherwise retains present law.

Present law provides that if the board finds in connection with a written answer that a person has failed to file or failed to disclosure or accurately disclose information on a personal financial disclosure statement, the person shall be subject to the assessment of penalties upon the board's determination and further provides that if the board finds that such failures were willful and knowing, the person shall be subject to prosecution for a misdemeanor. Proposed law retains present law.

Present law establishes a \$50 per-day late fee with a maximum of \$1,500 for persons required to file Tier 2.1 and Tier 3 financial disclosure statements.

Proposed law establishes a \$25 per day late fee with a maximum of \$500 for persons required to file Tier 3 financial disclosure statements and otherwise retains present law relative to Tier 2.1 financial disclosure statements. Proposed law further establishes a \$500 maximum amount for any other reports or statements required to filed with the board with a per-day late fee of \$25.

Proposed law specifies that for purposes of present and proposed law the phrase "late filing fees" includes late filing fees and penalties and the term "fee" includes a fee or penalty.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 42:1124.4(A)(3), (B)(2), and (C) and 1157(A)(1)(a) and (4))