
DIGEST

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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 15th of each year during which the person holds public office or position and by May 15th 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))