

Regular Session, 2014

SENATE BILL NO. 270

BY SENATOR AMEDEE

ETHICS. Provides relative to personal financial disclosure. (8/1/14)

1 AN ACT

2 To amend and reenact R.S. 18:1495.7(A) and R.S. 42:1114(C)(1) and (E) and to enact R.S.
3 42:1124.3(C)(3), (4), and (5), relative to personal financial disclosure; to require
4 certain information on certain financial disclosure forms; to provide for enforcement
5 of penalties for the failure to file financial disclosures; and to provide for related
6 matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 18:1495.7(A) is hereby amended and reenacted to read as follows:

9 §1495.7. Financial disclosure statements

10 A.(1) Any person who becomes a candidate for an office for which the holder
11 of the office is required to file financial disclosure statements pursuant to R.S.
12 42:1124, 1124.2, or 1124.3 shall file a financial disclosure statement as required by
13 R.S. 42:1124, 1124.2, or 1124.3 for the office for which he is a candidate. The
14 statement required by this Section shall be filed within three business days after the
15 close of the qualifying period during which the candidate files his notice of
16 candidacy for the office. If the person is required by R.S. 42:1124, 1124.2, or 1124.3
17 to file a statement for the office for which he is a candidate, such filing shall satisfy

1 the requirements of this Section.

2 (2) Any person who becomes a candidate for an office prior to April
3 fifteenth of any calendar year shall not be required to certify on his personal
4 financial disclosure report that he has filed his federal and state income tax
5 returns or filed for an extension thereof for the prior year.

6 * * *

7 Section 2. R.S. 42:1114(C)(1) and (E) are hereby amended and reenacted and R.S.
8 42:1124.3(C)(3), (4), and (5) are enacted to read as follows:

9 §1114. Financial Disclosure

10 * * *

11 C.(1) Other than a legislator, each elected official, his spouse, and any
12 business enterprise in which he has a substantial economic interest, who derives
13 anything of economic value through a contract or other subcontract from the state or
14 any political subdivision shall disclose the following:

15 (a) ~~The amount of income or value of anything of economic value derived;~~

16 (b) The nature of the business activity;

17 (c) ~~(b)~~ The name and address, and relationship to the elected official, if
18 applicable; and

19 (d) ~~(c)~~ The name and business address of the political subdivision, if
20 applicable.

21 * * *

22 E. The disclosure statements required in this Section shall be filed each year
23 with the appropriate ethics body by May ~~first~~ **fifteenth** and shall include such
24 information for the previous calendar year. Such statements shall be a matter of
25 public record.

26 * * *

27 §1124.3. Financial Disclosure; certain elected officials, voting districts of under
28 five thousand

29 * * *

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

3 * * *

4 **(3) The full name and mailing address of the individual who is required**
5 **to file.**

6 **(4) The full name of the individual's spouse, if any, and the spouse's**
7 **occupation and principal business address.**

8 **(5) The name of the employer, job title, and a brief job description of**
9 **each full-time or part-time employment held by the individual or spouse.**

10 * * *

The original instrument was prepared by Ashley Menou. The following digest, which does not constitute a part of the legislative instrument, was prepared by Linda Nugent.

DIGEST

Amedee (SB 270)

Present law requires candidates qualifying for an election to file a personal financial statement disclosure report.

Proposed law provides that candidates qualifying for an election prior to April 15th do not have to certify on the personal financial disclosure report that they have filed their federal or state income tax returns or filed for an extension for the prior year.

Present law requires public servants other than legislators to file income disclosures for state or political subdivision contracts by May first.

Proposed law changes the due date of income disclosures for public servants other than legislator to May 15th.

Present law requires Tier 1, 2, and 2.1 personal financial disclosures to include filer's and spouse's name, address, and employment information.

Proposed law adds required information to the Tier 3 personal financial disclosures regarding the filer's name, address, and employment and any spouse's name, occupation, and principal business address.

Effective August 1, 2014.

(Amends R.S. 18:1495.7(A) and R.S. 42:1114(C)(1) and (E); adds R.S. 42:1124.3(C)(3), (4), and (5))

Summary of Amendments Adopted by Senate

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

1. Changes April reporting date for certifying personal financial disclosure forms to May.

Senate Floor Amendments to engrossed bill

1. Provides that a person becoming a candidate prior to April 15 does not have to certify on his personal financial disclosure report that he has filed his income tax returns or filed for an extension for the prior year.
2. Clarifies that the required address of a spouse of a Tier 3 individual filer is a principal business address.