
DIGEST

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HB 78 Original

2016 Regular Session

Pearson

Abstract: Requires the executive director (or person holding the equivalent position) of each state and statewide retirement system to file a Tier 2.1 personal financial statement.

Present law (R.S. 42:1124.2.1–Tier 2.1) requires certain board and commission members to file a financial disclosure statement with the Board of Ethics by May 15 of each year during which the person holds the public office or position and the year following the termination of the holding of such office or position. The statement shall include the following information for the entire preceding calendar year: (1) the full name and mailing address of the individual required to file; (2) the full name of the individual's spouse and the spouse's occupation and principal business address; (3) the name of the employer, job title, and a brief job description of each employment position held by the individual or spouse; (4) the name, address, brief description of, and nature of association with and the amount of interest in each business in which the individual or spouse is a director, officer, owner, partner, member, or trustee, and in which the individual or spouse, either individually or collectively, owns an interest which exceeds 10% of that business; (5) the name, address, brief description of, and nature of association with a nonprofit organization in which the individual or spouse is a director or officer; (6) the amount of income received by the individual or his spouse from the state, political subdivisions, and certain gaming interests; (7) 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; and (8) either a certification that neither the individual nor any member of his immediate family had a personal or financial interest in any entity, contract, or business or a personal or financial relationship that in any way posed a conflict of interest which affected the impartial performance of the individual's duties as a member of the board or commission or a statement describing each conflict and any action the individual took to resolve or avoid the conflict.

Proposed law additionally requires the executive director or person holding the equivalent position of each state and statewide retirement system to file a Tier 2.1 personal financial statement and otherwise retains present law.

Present law (R.S. 42:1124.4) provides that after seven business days after notice of delinquency, if a person fails to file the statement, fails to provide omitted information, fails to correct inaccurate information, or fails to file a written answer prior to the deadline contained in the notice, he shall be subject to assessment of the penalties of \$50 each day until the statement, omitted information, corrected information, or written answer is filed.

Further provides that a finding by the Board of Ethics that a person has willfully and knowingly failed to file a statement, willfully and knowingly failed to timely file a statement, willfully and knowingly omitted information from a statement, or willfully and knowingly provided inaccurate

information in a statement shall subject the person to prosecution for a misdemeanor.

(Adds R.S. 42:1124.2.1(A)(4))