

Regular Session, 2012

HOUSE BILL NO. 141

BY REPRESENTATIVE ST. GERMAIN

ETHICS/FINANCIAL DISCLOS: Provides relative to deadlines and time periods for certain filings and notices relative to financial disclosure statements

1 AN ACT

2 To amend and reenact R.S. 18:1495.7(A) and R.S. 42:1124.4(A)(2), relative to financial  
3 disclosure; to change the deadline for certain disclosures by candidates for certain  
4 offices; to change the time for certain notices relative to financial disclosure  
5 statements; to provide for penalties; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

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

8 §1495.7. Financial disclosure statements

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

18 \* \* \*

19 Section 2. R.S. 42:1124.4(A)(2) is hereby amended and reenacted to read as follows:

1 §1124.4. Penalties

2 A.

3 \* \* \*

4 (2) The notice of delinquency shall inform the person that the financial  
5 statement must be filed, or that the information must be disclosed or accurately  
6 disclosed, or that a written answer contesting the allegation of such a failure,  
7 omission, or inaccuracy must be filed no later than ~~fourteen~~ seven business days after  
8 receipt of the notice of delinquency. The notice shall include the deadline for filing  
9 the statement, filing the answer, or disclosing or accurately disclosing the  
10 information.

11 \* \* \*

12 Section 3. This Act shall become effective on January 1, 2013.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

St. Germain

HB No. 141

**Abstract:** Changes the time a candidate must file the required financial disclosure statement from 10 days after filing his notice of candidacy to within three business days after the close of the qualifying period during which the person filed his notice of candidacy and changes the time a person has to respond to a notice of delinquency relative to financial disclosure statements from 14 business days after receipt to seven business days after receipt.

Present law (Election Code—R.S. 18:1495.7) 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) shall file a financial disclosure statement as required by present law for the office for which he is a candidate. Requires the statement to be filed within 10 days of the day the candidate files his notice of candidacy for the office. Provides that if the person is required by present law (R.S. 42:1124, 1124.2, or 1124.3) to file a statement for the office for which he is a candidate, such filing shall satisfy the requirements of present law (R.S. 18:1495.7).

Proposed law requires instead that the statement be filed within three business days of the close of the qualifying period during which the candidate filed his notice of candidacy; otherwise retains present law.

Present law provides that any person who fails to file or fails to timely file the financial statement, or who fails to disclose or fails to accurately disclose information required to be included in the financial statement shall be subject to penalties as provided in present law (R.S. 42:1124.4). Present law (R.S. 42:1124.4) provides that if a person fails to timely file a financial disclosure statement or if a person omits required information, or the ethics board

has reason to believe inaccurate information is included on the statement, the board shall send the person a notice of delinquency by certified mail. Present law provides that the person has 14 business days from the receipt of the notice to respond either by filing the statement, disclosing or accurately disclosing the information, or filing an answer contesting the allegation.

Proposed law provides instead that the person has seven business days from receipt of the notice to respond; otherwise retains present law.

Present law provides that the failure to respond by the deadline contained in the notice of delinquency shall result in the imposition of penalties (\$500 per day for Tier 1 filers; \$100 per day up to a maximum of \$2,500 for Tier 2 filers; and \$50 per day up to a maximum of \$1,500 for Tier 2.1 and Tier 3 filers). Proposed law retains present law.

Effective Jan. 1, 2013.

(Amends R.S. 18:1495.7(A) and R.S. 42:1124.4(A)(2))