

(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)

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

DIGEST

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.

Present law requires certain persons 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 which includes the information for the entire preceding year.

Proposed law retains present law related to the financial disclosures required by May 15th of each year during the public service and requires an additional financial disclosure statement to be filed within 60 days of termination of their public service including information for the time period in which the person was in public service.

Effective Jan. 1, 2013.

(Amends R.S. 18:1495.7(A), R.S. 42:1124(A)(intro para), (B), 1124(C)(intro para), 1124.2(A)(intro para), (B) and 1124.2(C)(intro para), 1124.2.1(A)(intro para), (B) and 1124.2.1(C)(intro para), 1124.3(A), (B), and 1124.3(C)(intro para), and 1124.4(A)(2); Adds R.S. 42:1124(I), 1124.2(J), 1124.2.1(E), and 1124.3(E))

Summary of Amendments Adopted by Senate

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

1. Provides for a financial disclosure statement to be filed within 60 days of termination of their public service including information for the time period in which the person was in public service.