

Existing law (Election Code/Campaign Finance Disclosure Act—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 existing law (Code of Governmental Ethics—R.S. 42:1124, 1124.2, or 1124.3) to file a financial disclosure statement as required by existing law for the office for which he is a candidate. Provides that if the person is required by existing 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).

Prior law required the statement to be filed within 10 days of the day the candidate filed his notice of candidacy for the office.

New law requires instead that the statement be filed within three business days after the close of the qualifying period during which the candidate filed his notice of candidacy.

Existing 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). Existing 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.

Existing law requires the person, within a specified time period after receipt of the notice, to respond either by filing the statement, disclosing or accurately disclosing the information, or filing an answer contesting the allegation. Prior law required such response within 14 business days. New law provides instead that the person has seven business days from receipt of the notice to respond.

Existing 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).

Existing law (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 which statement shall include the information for the entire preceding calendar year.

New law provides an exception to the existing law requirement to file a financial disclosure statement for the preceding calendar year by May 15th of the year following the termination of the holding of such office or position, if the holding of the office or position terminates in the month of Jan. and the person files a financial statement by May fifteenth of the year in which the holding of the office or position terminated containing the information required by existing law for the period in which the person held the office or position during that year.

Effective January 1, 2013.

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