

# SUMMARY OF THE FINANCIAL DISCLOSURE LAW

Prepared on July 3, 2008  
 Dan Garrett  
 Police Jury Association of Louisiana

Bold language represents changes from the 2008 Regular Session

	<b>TIER 1</b>	<b>TIER 2</b>	<b>TIER 2.1</b>	<b>TIER 3</b>
<b>Officials Covered</b>	Governor, Candidates for Governor, all Cabinet Secretaries, Ex Dir of the PSC, Dir of State Civil Service, State Superintendent of Ed, Commissioner of Higher Ed, President of each college system, Commissioner of DOA, Various officers in the Office of the Governor. <b>Only applies to persons holding office on or after July 1, 2008.</b>	Legislators, Any other elected official whose election district has a population $\geq 5000$ , each member of the Board of Ethics, Ethics Administrator, BESE, <b>State Boards or Commissions who receive annual-salary or other compensation <math>\geq \\$16,800</math>, State Boards or Commissions with the authority to expend, disburse, or invest <math>\geq \\$1M</math> in a fiscal-year</b> <b>Only applies to persons holding office on or after July 1, 2008.</b>	Each member and any designee of a member of a board or commission created by law or executive order, or resides in the executive branch of state government, or that was created by a local political subdivision, except a parish with a population of 200K or less or a municipality with a population of 25K or less and that has the authority to expend, disburse, or invest \$10,000 or more of funds in a fiscal year, each member of the State Civil Service Commission, each member of the Board of Commissioners of the Louisiana Stadium and Exposition District. <b>Only applies to persons holding office on or after July 1, 2008.</b>	All other elected officials, <b>State Boards and Commissions with the authority to expend, disburse, or invest <math>\geq \\$10K</math> but <math>\leq \\$1M</math></b>

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<b>Filing Date</b>	<b>TIER 1</b>	<b>TIER 2</b>	<b>TIER 2.1</b>	<b>TIER 3</b>
	May 15, 2009, and each year thereafter, including the year after leaving office. Disclosures shall pertain to 2008 data	May 15, 2009, and each year thereafter, including the year after leaving office. May delay filing until 30 days after filing federal income taxes, but must provide notice to Board of such option Disclosures shall pertain to 2008 data	May 15, 2009, and each year thereafter, including the year after leaving office. Disclosures shall pertain to 2008 data	May 15, 2010, and each year thereafter, including the year after leaving office. Disclosures shall pertain to 2009 data
<b>Candidates</b>	File the statement for the office seeking within 10 days of becoming a candidate under campaign finance law Undecided as to office candidates shall file as Tier 2	File the statement for the office seeking within 10 days of becoming a candidate under campaign finance law Undecided as to office candidates shall file as Tier 2	<b>Not applicable</b>	File the statement for the office seeking within 10 days of becoming a candidate under campaign finance law Undecided as to office candidates shall file as Tier 2
<b>Report - Name</b>	Full name and residence address of filer	Full name and residence address of filer	<b>Full name and residence address of filer</b>	Not Applicable
<b>Spouse's Occupation</b>	Full name of filer's spouse and the spouse's occupation and principal business address	Full name of filer's spouse and the spouse's occupation and principal business address	<b>Full name of filer's spouse and the spouse's occupation and principal business address</b>	Not Applicable
<b>Employers</b>	Name of employer, job title and job description of each full-time or part-time employment position held by filer or spouse.	Name of employer, job title and job description of each full-time or part-time employment position held by the filer or spouse.	<b>Name of employer, job title and job description of each full-time or part-time employment position held by the filer or spouse.</b>	Not Applicable

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<b>Business Interests</b>	Name, address, brief description of and nature of association, including amount of interest in each business in which the filer or spouse is a director, officer, owner, partner, member, or trustee, or in which the filer or spouse, individually or collectively, owns an interest of 10%+	Name, address, brief description of and nature of association, including amount of interest in each business in which the filer or spouse is a director, officer, owner, partner, member, or trustee, or in which the filer or spouse, individually or collectively, owns an interest of 10%+	Name, address, brief description of and nature of association, including amount of interest in each business in which the filer or spouse is a director, officer, owner, partner, member, or trustee, or in which the filer or spouse, individually or collectively, owns an interest of 10%+	Not Applicable
<b>Nonprofits</b>	Name, address, brief description of, and nature of association with a nonprofit organization in which the filer or spouse is a director or officer	Name, address, brief description of, and nature of association with a nonprofit organization in which the filer or spouse is a director or officer	Name, address, brief description of, and nature of association with a nonprofit organization in which the filer or spouse is a director or officer	Not Applicable

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<b>State, Political Subdivision, or Gaming Income</b>	Name, address, type and amount of each source of income during preceding calendar year by the filer or spouse, or any business in which the filer or spouse, individually or collectively, owns 10%+, when the income is received from: - The State - Political Subdivision - Gaming Interest Amounts reported by specific dollar amount.	Name, address, type and amount of each source of income during preceding calendar year by the filer or spouse, or any business in which the filer or spouse, individually or collectively, owns 10%+, when the income is received from: - The State - Political Subdivision - Gaming Interest Amounts reported by specific dollar amount.	Name, address, type and amount of each source of income during preceding calendar year by the filer or spouse, or any business in which the filer or spouse, individually or collectively, owns 10%+, when the income is received from: - The State - Political Subdivision - Gaming Interest Amounts reported by specific dollar amount.	Any income of \$250+ received during preceding calendar year by the filer or spouse, or any business in which the filer or spouse, individually or collectively, owns 10%+, when the income is received from: - The State - Political Subdivision - Gaming Interest Amounts reported by specific dollar amount.

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<b>Income</b>	Name, address, type and amount of any other income of \$1000+ received by the filer or spouse and the nature of the services rendered Amounts reported by bracket	Name and address of any full-time or part-time employer of filer or spouse, and description of services rendered and amount of income Name and address of all businesses which provide income to the filer or spouse, and description of services rendered and amount of income Description of any other income to the filer or spouse of \$1000+ Amounts reported by bracket	<b>Not applicable</b>	<b>Not Applicable</b>
<b>Professional or Consulting Services</b>	If disclosure of name of source of income from professional or consulting services is prohibited by professional code, report includes number of clients, amount of income for identified industry type <sup>1</sup>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>

<sup>1</sup> Utilities: electric, gas, telephone, water, cable; Transportation: intrastate companies, pipeline companies, oil & gas exploration, oil & gas production, oil & gas retailers; Finance & insurance: banks, savings & loans, loan / finance companies, manufacturing, mining, life insurance, casualty insurance; Retail: beer, wine, liquor, beverage distribution; Associations: trade, professional; Other

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<b>Immovable Property</b>	Description of and fair market value, as determined by the Assessor, of each parcel of immovable property in which the filer or spouse has an ownership interest, if the property has a value of \$2,000+	Description of and fair market value, as determined by the Assessor, of each parcel of immovable property in which the filer or spouse has an ownership interest, if the property has a value of \$2,000+	<b>Not Applicable</b>	<b>Not Applicable</b>
<b>Transactions</b>	Description, amount and date of the purchase or sale of any immovable property, tax certificates, stocks, bonds, commodities futures, or options of \$1000+	Description, amount and date of the purchase or sale of any immovable property, tax certificates, stocks, bonds, commodities futures, or options of \$5000+	<b>Not Applicable</b>	<b>Not Applicable</b>
<b>Securities</b>	Brief description and amount of each investment security of \$1,000+ held by the filer or spouse, excluding variable annuities, life insurance, mutual funds, education investment accounts, retirement accounts, government bonds, or cash equivalents Excludes property held in administration of another person's estate	Brief description and amount of each investment security of \$5,000+ held by the filer or spouse, excluding variable annuities, life insurance, mutual funds, education investment accounts, retirement accounts, government bonds, or cash equivalents Excludes property held in administration of another person's estate	<b>Not Applicable</b>	<b>Not Applicable</b>

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<b>Creditors</b>	Name, address and amount of each debt owed by the filer or spouse \$10,000+ EXCEPT: • loan on moveable property • loan guaranteed by the individual for a business in which filer or spouse owes an interest • loan from immediate family, if not a lobbyist	Name, address and amount of each debt owed by the filer or spouse \$10,000+ EXCEPT: • loan on moveable property • loan guaranteed by the individual for a business in which filer or spouse owes an interest • loan from immediate family, if not a lobbyist • loan from a licensed financial institution • consumer credit	<b>Not Applicable</b>	<b>Not Applicable</b>
<b>Brackets for Income</b>	I- less than \$5000 II- \$5K-\$24,999 III - \$25K-\$49,999 IV- \$50K-\$99,999 V- \$100K-\$199,999 VI- \$200K+	I- less than \$5000 II- \$5K-\$24,999 III - \$25K-\$100K IV - \$100K+	<b>Not Applicable</b>	<b>Not Applicable</b>
<b>Taxes</b>	Certify that all taxes have been filed or extensions granted	Certify that all taxes have been filed or extensions granted	<b>Certify that all taxes have been filed or extensions granted</b>	Certify that all taxes have been filed or extensions granted

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<b>Notice of Delinquency</b>	<p>Notice of Delinquency – If a person who is required to file fails to do so or there is an apparent error or incompleteness on the form, the Board of Ethics will notify the person by certified mail. The person will have 14 days from receipt of the notice to file or make the correction without any penalty being imposed.</p>	<p>Notice of Delinquency – If a person who is required to file fails to do so or there is an apparent error or incompleteness on the form, the Board of Ethics will notify the person by certified mail. The person will have 14 days from receipt of the notice to file or make the correction without any penalty being imposed.</p>	<p><b>Notice of Delinquency – If a person who is required to file fails to do so or there is an apparent error or incompleteness on the form, the Board of Ethics will notify the person by certified mail. The person will have 14 days from receipt of the notice to file or make the correction without any penalty being imposed.</b></p>	<p>Notice of Delinquency – If a person who is required to file fails to do so or there is an apparent error or incompleteness on the form, the Board of Ethics will notify the person by certified mail. The person will have 14 days from receipt of the notice to file or make the correction without any penalty being imposed.</p>
<b>Self-Reporting</b>	<p>If a filer discovers an error or omission in a report he has filed and makes a correction, there shall be no penalty.</p>	<p>If a filer discovers an error or omission in a report he has filed and makes a correction, there shall be no penalty.</p>	<p><b>If a filer discovers an error or omission in a report he has filed and makes a correction, there shall be no penalty.</b></p>	<p>If a filer discovers an error or omission in a report he has filed and makes a correction, there shall be no penalty.</p>

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<b>Penalties</b>	<p>\$500 per day for late, incomplete, or inaccurate filings not corrected within the 14 day period</p> <p>For willfully or knowingly failing to file timely, omitting required information, or providing inaccurate information may be prosecuted as a misdemeanor, trial by a jury of 6:</p> <ul style="list-style-type: none"> <li>• First Offense - Fine of \$1000- \$5000</li> <li>• Second Offense - Fine of \$1000 - \$10,000</li> </ul>	<p>\$100 per day for late, incomplete, or inaccurate filings not corrected within the 14 day period</p> <p>For willfully or knowingly failing to file timely, omitting required information, or providing inaccurate information may be prosecuted as a misdemeanor, trial by a jury of 6:</p> <ul style="list-style-type: none"> <li>• First Offense - Fine of \$1000- \$5000</li> <li>• Second Offense - Fine of \$1000 - \$10,000</li> </ul>	<p>\$100 per day for late, incomplete, or inaccurate filings not corrected within the 14 day period</p> <p>For willfully or knowingly failing to file timely, omitting required information, or providing inaccurate information may be prosecuted as a misdemeanor, trial by a jury of 6:</p> <ul style="list-style-type: none"> <li>• First Offense - Fine of \$1000- \$5000</li> <li>• Second Offense - Fine of \$1000 - \$10,000</li> </ul>	<p>\$50 per day for late, incomplete, or inaccurate filings not corrected within the 14 day period</p> <p>For willfully or knowingly failing to file timely, omitting required information, or providing inaccurate information may be prosecuted as a misdemeanor, trial by a jury of 6:</p> <ul style="list-style-type: none"> <li>• First Offense - Fine of \$1000- \$5000</li> <li>• Second Offense - Fine of \$1000 - \$10,000</li> </ul>
<b>Web Posting of Offenders</b>	<p>The Board of Ethics shall post on a web-site a list of all persons who have failed to file or failed to correct an error in their reports</p>	<p>The Board of Ethics shall post on a web-site a list of all persons who have failed to file or failed to correct an error in their reports</p>	<p>The Board of Ethics shall post on a web-site a list of all persons who have failed to file or failed to correct an error in their reports</p>	<p>The Board of Ethics shall post on a web-site a list of all persons who have failed to file or failed to correct an error in their reports</p>

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<b>Conflicts of Interest</b>	Not Applicable	Not Applicable	<b>One of the following: 1. Certification that the filer, nor any member of his immediate family has a personal, financial or business interest that may <i>in any way</i> pose a conflict of interest with service on the board or commission; or 2. statement describing each conflict and the action taken to resolve of avoid the conflict.</b>	Not Applicable