

## Tier 2

### R.S. 42:1124.2 - FINANCIAL DISCLOSURE

The filer may file the report within thirty (30) days after the filer files his federal tax return for the year on which he is reporting, taking into considerations any extensions filed by the filer, provided that he notifies the Board of Ethics prior to the annual May 15 deadline of the filer's intention to do so.

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- I. Persons who **must file Financial Disclosures** pursuant to **R.S. 42:1124.2**:
- Each member of the state legislature.
  - Candidates for the state legislature.
  - Each person holding a public office who represents a voting district having a population of five thousand or more persons.
  - Candidates seeking office in a voting district with a population of five thousand or more persons.
  - Each member of the Board of Ethics and the ethics administrator.
  - Each member of the State Board of Elementary and Secondary Education.
- II. Information to be provided on the Financial Disclosure Statement [42:1124.2C and D]:
- C(1). The full name and mailing address of the individual who is required to file.
- C(2). The full name of the individual's spouse, if any, and the spouse's occupation and principal business address.
- C(3). The name of the employer, job title, and a brief job description of each full-time or part-time employment position held by the individual or spouse.
- C(4)(a). 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 ten percent of that business.

- C(4)(b). 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.
- C(5)(a)(i). The name, address, type, and amount of each source of income received by the individual or spouse, or by any business in which the individual or spouse, either individually or collectively, owns an interest which exceeds ten percent of that business, which is received from any of the following:
- C(5)(a)(i)(aa). The state or any political subdivision as defined in Article VI of the Constitution of Louisiana.
- C(5)(a)(i)(bb). Services performed for or in connection with a gaming interest as defined in R.S. 18:1505.2(L)(3)(a).
- C(5)(a)(ii). Notwithstanding the provisions of Subsection D of this Section, amounts reported pursuant to this Subparagraph shall be reported by specific amount rather than by category of value.
- C(5)(b). The name and address of any employer which provides income to the individual or spouse pursuant to the full-time or part-time employment of the individual or spouse, including a brief description of the nature of the services rendered pursuant to such employment and the amount of such income, excluding information required to be reported pursuant to Subparagraph (a) of this Paragraph.
- C(5)(c). The name and address of all businesses which provide income to the individual or spouse, including a brief description of the nature of services rendered for each business or of the reason such income was received, and the aggregate amount of such income, excluding information required to be reported pursuant to Subparagraph (a) or (b) of this Paragraph.
- C(5)(d). A description of the type of any other income, exceeding one thousand dollars received by the individual or spouse, including a brief description of the nature of the services rendered for the income or the reason such income was received, and the amount of income, excluding information required to be reported pursuant to Subparagraph (a), (b), or (c) of this Paragraph.
- C(6). A brief description, fair market value or use value as determined by the assessor for purposes of ad valorem taxes, and the location by state and parish or county of each parcel of immovable property in which the individual or spouse, either individually or collectively, has an interest, provided that the fair market value or use value as determined by the assessor for purposes of

ad valorem taxes for such parcel of immovable property exceeds two thousand dollars.

- C(7). The name and a brief description of each investment security having a value exceeding five thousand dollars held by the individual or spouse, excluding variable annuities, variable life insurance, variable universal life insurance, whole life insurance, any other life insurance product, mutual funds, education investment accounts, retirement investment accounts, government bonds, and cash or cash equivalent investments. This Paragraph shall not be deemed to require disclosure of information concerning any property held and administered for any person other than the individual or spouse under a trust, tutorship, curatorship, or other custodial instrument.
- C(8). A brief description, amount, and date of any purchase or sale by the individual or spouse, in excess of five thousand dollars, of any immovable property and of any personally owned tax credit certificates, stocks, bonds, or commodities futures, including any option to acquire or dispose of any immovable property or of any personally owned tax credit certificates, stocks, bonds, or commodities futures. This Paragraph shall not be deemed to require disclosure of information concerning variable annuities, variable life insurance, variable universal life insurance, whole life insurance, any other life insurance product, mutual funds, education investment accounts, retirement investment accounts, government bonds, cash or cash equivalent investments.
- C(9). The name and address of each creditor, and name of each guarantor, if any, to whom the individual or spouse owes any liability which exceeds ten thousand dollars on the last day of the reporting period excluding:
- C(9)(a). Any loan secured by movable property, if such loan does not exceed the purchase price of the movable property which secures it.
- C(9)(b). Any liability, secured or unsecured, which is guaranteed by the individual or spouse for a business in which the individual or spouse owns any interest, provided that the liability is in the name of the business and, if the liability is a loan, that the individual or spouse does not use proceeds from the loan for personal use unrelated to the business.
- C(9)(c). Any loan by a licensed financial institution which loans money in the ordinary course of business.
- C(9)(d). Any liability resulting from a consumer credit transaction as defined in R.S. 9:3516(13).

- C(9)(e). Any loan from an immediate family member, unless such family member is a registered lobbyist, or his principal or employer is a registered lobbyist, or he employs or is a principal of a registered lobbyist, or unless such family member has a contract with the state.
- C(10). 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.
- D. When an amount is required to be disclosed pursuant to this Section, it shall be sufficient to report the amount by the following categories:
  - D(a). Category I, less than \$5,000.
  - D(b). Category II, \$5,000-\$24,999.
  - D(c). Category III, \$25,000-\$100,000.
  - D(d). Category IV, more than \$100,000.