TIER 1
ANNUAL AND CANDIDATE
PERSONAL FINANCIAL DISCLOSURE
FREQUENTLY ASKED QUESTIONS

FAQ: COVER SHEET

WHO IS REQUIRED TO FILE A TIER 1 ANNUAL PERSONAL FINANCIAL DISCLOSURE FORM?

- Each person holding statewide elected office
- The Secretary of each of the following departments of state government
    - Department of Economic Development
    - Department of Culture, Recreation and Tourism
    - Department of Environmental Quality
    - Department of Health and Hospitals
    - Louisiana Workforce Commission
    - Department of Natural Resources
    - Department of Public Safety and Corrections
    - Department of Revenue
    - Department of Children and Family Services
    - Department of Transportation and Development
    - Department of Wildlife and Fisheries
    - Department of Veterans Affairs
- Public Service Commission Executive Secretary
- State Civil Service Director
- Superintendent of Education
- Commissioner of Higher Education
- President of each public postsecondary education system
- Commissioner of the Division of Administration
- Office of the Governor
    - Policy Director
    - Chief of Staff
    - Executive Counsel
    - Deputy Chief of Staff
    - Legislative Director

WHO IS REQUIRED TO FILE A TIER 1 CANDIDATE PERSONAL FINANCIAL DISCLOSURE FORM?

- A*ny person* who becomes a candidate for an office for which the holder of the office is required to file a personal financial disclosure pursuant to La. R.S. 42:1124.
- The candidate is required to file a personal financial disclosure statement **WITHIN THREE (3) BUSINESS DAYS** after the close of the qualifying period during which you file your *Notice of Candidacy* for that office.

I AM AN INCUMBENT RUNNING FOR RE-ELECTION. AM I REQUIRED TO FILE A CANDIDATE PERSONAL FINANCIAL DISCLOSURE STATEMENT IF I ALREADY FILED AN ANNUAL PERSONAL FINANCIAL DISCLOSURE STATEMENT FOR THE SAME CALENDAR YEAR?

- If an incumbent is running for reelection, and has already timely filed an annual personal financial disclosure statement covering the same calendar year that is required for the candidate personal financial disclosure statement, the incumbent is not required to file a candidate personal financial disclosure statement. The annual disclosure statement will be accepted as meeting the requirements of the Campaign Finance Disclosure Act.

I AM A CANDIDATE IN A SPRING ELECTION AND HAVE NOT FILED MY TAXES FOR THE PREVIOUS YEAR AND AM UNABLE TO CERTIFY THAT I'VE FILED MY TAXES. HOW DO I COMPLETE THE FORM?

- Mark the box labeled "I am a candidate in an election to be held prior to April 15 and I have not filed my tax return for the previous year."

WHAT IF MY TERM OF OFFICE ENDS IN JANUARY? DO I HAVE TO FILE A PERSONAL FINANCIAL DISCLOSURE REPORT FOR THE ENTIRE YEAR?

- Yes, unless when you file your personal financial disclosure statement for the previous year, you also file a final disclosure statement for the period served in January.

I AM A NEWLY ELECTED OFFICIAL AND WILL TAKE OFFICE IN JANUARY. AM I EXEMPT FROM FILING A PERSONAL FINANCIAL DISCLOSURE STATEMENT ON MAY 15 SINCE I DID NOT SERVE IN THE POSITION THE PREVIOUS YEAR?

- No. You are required to file a personal financial disclosure statement on May 15 that covers the previous calendar year.

HOW LONG AM I REQUIRED TO FILE A TIER 1 ANNUAL PERSONAL FINANCIAL DISCLOSURE STATEMENT?

- You are required to file a Tier 1 Annual Personal Financial Disclosure Statement for every year you serve in the office/position and also the year following the termination of your service.

WHAT IS THE DEADLINE FOR FILING MY TIER 1 ANNUAL PERSONAL FINANCIAL DISCLOSURE?

- The Tier 1 Annual Personal Financial Disclosure Statement is due on or before May 15 of each year that you hold the office and the year following the termination of your public service. The disclosure statement should contain information related to the previous calendar year.

WHAT IS THE DEADLINE FOR FILING MY TIER 1 CANDIDATE PERSONAL FINANCIAL DISCLOSURE?

- The disclosure statement must be filed **WITHIN THREE (3) BUSINESS DAYS** after the close of the qualifying period during which you file your *Notice of Candidacy* for that office.

WHERE DO I FILE MY PERSONAL FINANCIAL DISCLOSURE STATEMENT?

- Annual and candidate personal financial disclosure statements are filed with the Board of Ethics. The acceptable filing methods are:
    - Commercial or Hand-delivery: 617 North Third Street, LaSalle Building, Suite 1036, Baton Rouge, LA 70802
    - Mail: Board of Ethics, Post Office Box 4368, Baton Rouge LA 70821
    - Fax: 225/381-7271
    - Upload: Instructions for uploading a PDF are on the agency website (www.ethics.la.gov)
    - Electronic Filing: Instructions for electronic filing are on the agency website (www.ethics.la.gov).

IF I FILE MY PERSONAL FINANCIAL DISCLOSURE STATEMENT VIA FAX, AM I REQUIRED TO SEND THE ORIGINAL THROUGH REGULAR OR CERTIFIED MAIL?

- No. Filing your personal financial disclosure statement via fax is an acceptable method of filing. Therefore, you are not required to mail a disclosure statement to the Ethics Administration. It is recommended that you retain the confirmation sheet showing that the transmission was sent successfully.

HOW DO I KNOW IF MY PERSONAL FINANCIAL DISCLOSURE STATEMENT IS TIMELY FILED?

- The "date filed" is determined by the date the Board of Ethics receives the disclosure statement, the date the document is faxed or the postmark from the U.S. Postal Service or other courier/delivery service.

THE COVER SHEET OF THE PERSONAL FINANCIAL DISCLOSURE STATEMENT ASKS FOR ME TO LIST THE YEAR I AM REPORTING. DO I LIST THE CURRENT YEAR?

- No. You are required to report financial information on the previous calendar year, e.g. if you are preparing a disclosure statement that is due on May 15, 2014, your report should contain information related to calendar year 2013.

MAY I FILE MY TIER 1 ANNUAL PERSONAL FINANCIAL DISCLOSURE STATEMENT PAST THE MAY 15 DEADLINE, IF I HAVE REQUESTED AN EXTENSION IN FILING MY FEDERAL TAXES?

- No. As a Tier 1 Annual Personal Financial Disclosure filer (and pursuant to 42:1124) you do not have the opportunity to file your personal financial disclosure statement past the deadline date.

MAY I FILE MY TIER 1 CANDIDATE PERSONAL FINANCIAL DISCLOSURE STATEMENT PAST THE DEADLINE DATE, IF I HAVE REQUESTED AN EXTENSION IN FILING MY FEDERAL TAXES?

- No. As a Tier 1 Candidate Personal Financial Disclosure filer (and pursuant to 18:1495.7) you do not have the opportunity to file your personal financial disclosure statement past the deadline date.
- Your statement must be filed **WITHIN THREE (3) BUSINESS DAYS** after the close of the qualifying period during which you file your *Notice of Candidacy* for that office.

CAN I ATTACH REPORTS OR OTHER DOCUMENTS TO MY PERSONAL DISCLOSURE STATEMENT INSTEAD OF USING THE PERSONAL FINANCIAL DISCLOSURE FORMS?

- No. A filer is required to use the forms prescribed by the Board of Ethics. The forms are available at www.ethics.la.gov. Alternate forms or attachments will not be accepted.

MY SPOUSE ALSO SERVES IN A POSITION THAT REQUIRES HIM/HER TO FILE A PERSONAL FINANCIAL DISCLOSURE STATEMENT. DO WE HAVE TO FILE SEPARATE PERSONAL FINANCIAL DISCLOSURE STATEMENTS?

- Yes. You must each complete a personal financial disclosure statement.

DO I HAVE TO REPORT INFORMATION RELATED TO MY SPOUSE IF WE HAVE A "SEPARATE PROPERTY" AGREEMENT?

- Yes. If you are married, information related to your spouse must be reported, even if you have a separate property agreement in place.

IF I WITHDRAW MY CANDIDACY FROM AN UPCOMING ELECTION, AM I STILL REQUIRED TO FILE A TIER 1 CANDIDATE PERSONAL FINANCIAL DISCLOSURE STATEMENT?

- If you withdraw as a candidate within three business days after the close of the qualifying period, you are not required to file.
- If you withdraw as a candidate after the third business day after the close of the qualifying period, you are required to file.

DO I HAVE TO GET MY TIER 1 ANNUAL AND/OR CANDIDATE PERSONAL FINANCIAL DISCLOSURE STATEMENT NOTARIZED?

- No. A Tier 1 Annual and/or Candidate Personal Financial Disclosure Statement filer signs a "Certification of Accuracy" stating that the information is true and correct. (See cover sheet.)

I SERVE IN ANOTHER POSITION THAT REQUIRES ME TO FILE A PERSONAL FINANCIAL DISCLOSURE STATEMENT. DO I HAVE TO FILE MORE THAN ONE PERSONAL FINANCIAL DISCLOSURE STATEMENT?

- No. You are only required to file one personal financial disclosure statement annually.
- You are required to file at the highest tier level, e.g., if you serve as a statewide elected official (Tier 1 level) and serve on a state board (Tier 2.1 level), you would file a Tier 1 Annual Personal Financial Disclosure Statement and disclose your board membership on Schedule D: Other Offices/Positions.

I NEED TO CORRECT MY PERSONAL FINANCIAL DISCLOSURE STATEMENT FILED WITH THE BOARD OF ETHICS. AM I ABLE TO AMEND MY DISCLOSURE STATEMENT?

- Yes. If you need to correct and/or modify the information provided in a previously filed disclosure statement, you are able to amend. You are required to submit the cover sheet (checking the box "amendment") and attach all schedules that are being amended.

CAN I VIEW MY PERSONAL FINANCIAL DISCLOSURE STATEMENT ONLINE?

- Yes. All disclosure statements filed with the Disclosure Division are viewable on the Board of Ethics' website at www.ethics.la.gov under the Disclosure drop-down menu.

SOME OF THE SCHEDULES DO NOT PERTAIN TO MY SITUATION. AM I REQUIRED TO SUBMIT ALL SCHEDULES?

- No. You are only required to file the cover sheet and the schedules that apply to your personal financial situation.

ARE JUDGES AND CANDIDATES FOR JUDICIAL OFFICE REQUIRED TO FILE PERSONAL FINANCIAL DISCLOSURE STATEMENTS WITH THE BOARD OF ETHICS?

- No. All judges and judicial candidates are governed by the Code of Judicial Conduct. To determine any reporting requirements for judges, you should contact the Louisiana Supreme Court Judicial Administrator's Office at 504/310-2550.

ARE JUSTICES OF THE PEACE AND CANDIDATES FOR JUSTICE OF THE PEACE REQUIRED TO FILE PERSONAL FINANCIAL DISCLOSURE STATEMENTS WITH THE BOARD OF ETHICS?

- No. All justices of the peace are governed by the Code of Judicial Conduct. To determine any reporting requirements for justices of the peace, you should contact the Louisiana Supreme Court Judicial Administrator's Office at 504/310-2550.

FAQ: SCHEDULE A – Employment Information

I AM SELF-EMPLOYED. AM I REQUIRED TO DISCLOSE THAT INFORMATION?

- Yes. Self-employed meets the definition of business; therefore, you do not report on Schedule A; rather you would report your self-employment as a business on Schedule B: Positions- Business.

FAQ: SCHEDULE B – Positions/Business

I AM SELF-EMPLOYED. AM I REQUIRED TO DISCLOSE THAT INFORMATION?

- Yes. Self-employed meets the definition of business; therefore, you would report the business on Schedule B: Positions- Business.

I SERVE AS A DIRECTOR OF A BUSINESS BUT MY OWNERSHIP INTEREST IS LESS THAN TEN PERCENT. DO I HAVE TO REPORT MY POSITION WITH THE BUSINESS ON SCHEDULE B: POSITIONS - BUSINESS?

- Yes. You are required to disclose your position with a business if you or your spouse, if applicable, is a director, stockholder, officer, owner, partner, member, or trustee of a business **OR** if you or your spouse (either individually or collectively) owns an interest in a business which exceeds ten percent.

I ONLY HOLD A SMALL PERCENTAGE OF OWNERSHIP IN A BUSINESS. DO I HAVE TO REPORT THAT OWNERSHIP?

- If you or your spouse, if applicable, (either individually or collectively) owns an interest that exceeds ten percent, you are required to disclose the information on Schedule B: Positions – Business.

HOW MUCH INFORMATION IS NEEDED WHEN GIVING A "BUSINESS DESCRIPTION"?

- When providing a "business description", you should provide enough information to adequately describe the business, e.g., *insurance agency that sells property and casualty insurance;* or *a media company that provides printing, consulting, and promotional services.*

WHAT INFORMATION IS BEING REQUESTED IN "NATURE OF ASSOCIATION"?

- The nature of association refers to your association with that business, e.g., director, officer, owner, partner, member, or trustee.

HOW DO I REPORT INCOME THAT I RECEIVE FROM A BUSINESS?

- The amount of income for a business is the gross income less costs of goods sold and operating expenses.

HOW DO I REPORT INCOME THAT IS RECEIVED FROM MY "SELF-EMPLOYED" BUSINESS?

- The income received is reported on Schedule G: Income.
- Income for a business means gross income less costs of goods sold, and operating expenses.

FAQ: SCHEDULE C – Positions/Nonprofit

AM I REQUIRED TO COMPLETE SCHEDULE C IF I AM A MEMBER OF A PRIVATE, NON-PROFIT ORGANIZATION?

- Yes, if you are an officer or director of the non-profit organization.

FAQ: SCHEDULE E– Immovable Property

DO I HAVE TO REPORT OWNERSHIP OF PROPERTY THAT IS LOCATED OUTSIDE THE STATE OF LOUISIANA?

- Yes. You are required to disclose all immovable property (where the value of the interest in the parcel exceeds two thousand dollars).

WHAT IF I OWN PROPERTY THROUGH A FAMILY BUSINESS? DO I HAVE TO REPORT IT?

- Yes, if the interest you or your spouse (individually or collectively) has in the land exceeds $2,000.

HOW DO I CALCULATE THE VALUE OF MY "IMMOVABLE PROPERTY?"

- Immovable property value is the value determined by the assessor for purposes of ad valorem taxes on the immovable property.

HOW MUCH INFORMATION IS NEEDED WHEN GIVING A "BRIEF DESCRIPTION" OF AN IMMOVABLE PROPERTY?

- The description should include enough information to adequately describe the immovable property, e.g., *street address or one acre of commercial property located in Anytown, Louisiana, on which a retail store is located; or ten acres of farm land used for agricultural leasing.*
- The description should include an address. If no address is available, the location by state and parish or county.

I OWN A PARCEL OF LAND TOGETHER WITH MY FOUR SIBLINGS. DO I HAVE TO DISCLOSE THIS OWNERSHIP?

- If the value of the interest you or your spouse (or collectively) has in the parcel of immovable property exceeds $2,000 then you are required to disclose that ownership.

FAQ: SCHEDULE F – Income from the State, political subdivisions, and/or gaming interests

WHAT IS A POLITICAL SUBDIVISION?

- A "political subdivision" is a parish, municipality, or any other unit of local government, including a school board or a special district authorized by law to perform governmental functions, e.g., hospital service districts, school boards (and schools under its authority), police juries, parish councils, boards of aldermen, cities, towns, villages, clerks of court, special districts, etc.

WHAT IS A GAMING INTEREST?

- A "gaming interest" [as defined in La. R.S. 18:1505.2L(3)(a)] is (i)any person who holds a license or permit as a distributor of gaming devices, who holds a license or permit as a manufacturer of gaming devices, who holds a license or permit as a device service entity, and any person who owns a truck stop or a licensed pari-mutuel or off-track wagering facility which is a licensed device establishment, all pursuant to the Video Draw Poker Devices Control Law; (ii)Any person who holds a license to conduct gaming activities on a riverboat, who holds a license or permit as a distributor or supplier of gaming devices or gaming equipment including slot machines, or who holds a license or permit as a manufacturer of gaming devices or gaming equipment including slot machines issued pursuant to the Louisiana Riverboat Economic Development and Gaming Control Act, and any person who owns a riverboat upon which gaming activities are licensed to be conducted; or (iii) Any person who holds a license or entered into a contract for the conduct of casino gaming operations, who holds a license or permit as a distributor of gaming devices or gaming equipment including slot machines, or who holds a license or permit as a manufacturer of gaming devices or gaming equipment including slot machines issued pursuant to the Louisiana Economic

Development and Gaming Corporation Act, and any person who owns a casino where such gaming operations are licensed.

DO I HAVE TO REPORT INCOME EARNED FROM THE THREE VIDEO POKER MACHINES IN MY LOCAL BAR/RESTAURANT ON SCHEDULE F?

- No.

DO I HAVE TO REPORT INCOME RECEIVED FROM A PUBLIC RETIREMENT SYSTEM ON SCHEDULE F?

- YES.

FAQ: SCHEDULE G – Income

DO I HAVE TO REPORT ALL TYPES OF INCOME?

- You are required to report all taxable income you receive from your employer (in excess of $1,000).

DO I HAVE TO REPORT INCOME EARNED FROM DIVIDENDS ON INVESTMENTS AND/OR INTEREST ON CHECKING OR SAVINGS ACCOUNTS, OR OTHER CASH OR CASH EQUIVALENTS?

- If the income earned is subject to taxation, you are required to disclose the income.

DO I HAVE TO REPORT RETIREMENT INCOME?

- Yes. If your retirement income is subject to federal taxes, you would report the income on Schedule G: Income.
- If your retirement income is from a *state or statewide retirement system*, it is reported on Schedule F: Income from the State, Political Subdivision or Gaming Interest.

FAQ: SCHEDULE H– Income from Certain Professional or Consulting Services

I RECEIVE INCOME FOR PROFESSIONAL SERVICES PROVIDED. I AM PROHIBITED FROM DISCLOSING THE NAME OF THE SOURCE OF INCOME. HOW DO I REPORT THIS?

- You would report this type of income on Schedule H: Income from Certain Professional or Consulting Services.
- You are only required to report the number of clients and the amount of income received for each applicable industry type.

FAQ: SCHEDULE I – Investment Holdings

WHAT DO I NOT REPORT ON SCHEDULE I?

- You are not required to disclose 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/cash equivalent investments.
- You are not required to disclose information concerning any property held and administered for any person other than you or your spouse under a trust, tutorship, curatorship, or other custodial instrument.

WHAT IS "CASH EQUIVALENT INVESTMENT"?

- A cash equivalent would include (but not limited to) a savings account, checking account, money market funds, and certificates of deposit.

DO I HAVE TO REPORT INCOME EARNED FROM DIVIDENDS ON INVESTMENTS AND/OR INTEREST ON CHECKING OR SAVINGS ACCOUNTS, OR OTHER CASH OR CASH EQUIVALENTS?

- If the income earned is subject to taxation, you are required to disclose the income on Schedule G: Other Income.

I OWN AN EDUCATION INVESTMENT ACCOUNT. AM I REQUIRED TO DISCLOSE THAT INFORMATION?

- No. Funds held in an education investment account are not disclosed on Schedule I: Investment Holdings.

FAQ: SCHEDULE K – Liabilities

I BORROWED MONEY FROM AN IMMEDIATE FAMILY MEMBER. DO I HAVE TO DISCLOSE THE LOAN?

- No, unless:
  - the immediate family member is a registered lobbyist;
  - the immediate family member's principal or employer is a registered lobbyist;
  - the immediate family member employs or is a principal of a registered lobbyist; or
  - the family member has a contract with the State.

LATE FEES

IS THERE A PENALTY FOR FAILING TO FILE; FAILING TO TIMELY FILE; OR FAILING TO ACCURATELY FILE MY TIER 1 ANNUAL PERSONAL FINANCIAL DISCLOSURE STATEMENT?

- Yes. If a Tier 1 Annual Personal Financial Disclosure Statement filer does not file the required report or does not accurately file a report a Notice of Delinquency will be issued by the Board of Ethics. If the required report or amendment is not filed **WITHIN SEVEN (7) BUSINESS DAYS** of receipt of the Notice of Delinquency, a $500 per day penalty, with a $12,500 maximum, will be assessed against the filer.

IS THERE A PENALTY FOR FAILING TO FILE; FAILING TO TIMELY FILE; OR FAILING TO ACCURATELY FILE MY TIER 1 CANDIDATE PERSONAL FINANCIAL DISCLOSURE STATEMENT?

- Yes. If a Tier 1 Candidate Personal Financial Disclosure Statement filer does not file the required report or does not accurately file a report a Notice of Delinquency will be issued by the Board of Ethics. If the required report or amendment is not filed **WITHIN SEVEN (7) BUSINESS DAYS** of receipt of the Notice of Delinquency, a $500 per day penalty, with a $12,500 maximum, will be assessed against the filer.