# LEGISLATIVE FISCAL OFFICE
## Fiscal Note

Fiscal Note On: **HB 902** HLS 08RS 429
Bill Text Version: **ORIGINAL**
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

**Date:** April 26, 2008 6:28 AM
**Author:** GREENE
**Dept./Agy.:** Ethics Board
**Subject:** Financial Disclosure - Securities Information
**Analyst:** Evelyn McWilliams

ETHICS/FINANCIAL DISCLOS
OR SEE FISC NOTE GF EX

Provides relative to financial disclosure

Removes requirement that the name and brief description of an investment security and a brief description, amount and date of purchase and sale of certain property be included in the financial statement required to be filed by legislators and certain other officials. It also adds to the list of required information disclosure of securities which provides income. Effective January 1, 2009.

| **EXPENDITURES** | **2008-09** | **2009-10** | **2010-11** | **2011-12** | **2012-13** | **5 -YEAR TOTAL** |
|---|---|---|---|---|---|---|
| State Gen. Fd. | SEE BELOW | SEE BELOW | SEE BELOW | SEE BELOW | SEE BELOW | |
| Agy. Self-Gen. | $0 | $0 | $0 | $0 | $0 | **$0** |
| Ded./Other | $0 | $0 | $0 | $0 | $0 | **$0** |
| Federal Funds | $0 | $0 | $0 | $0 | $0 | **$0** |
| Local Funds | $0 | $0 | $0 | $0 | $0 | **$0** |
| **Annual Total** | **$0** | **$0** | **$0** | **$0** | **$0** | **$0** |

| **REVENUES** | **2008-09** | **2009-10** | **2010-11** | **2011-12** | **2012-13** | **5 -YEAR TOTAL** |
|---|---|---|---|---|---|---|
| State Gen. Fd. | SEE BELOW | SEE BELOW | SEE BELOW | SEE BELOW | SEE BELOW | |
| Agy. Self-Gen. | $0 | $0 | $0 | $0 | $0 | **$0** |
| Ded./Other | $0 | $0 | $0 | $0 | $0 | **$0** |
| Federal Funds | $0 | $0 | $0 | $0 | $0 | **$0** |
| Local Funds | $0 | $0 | $0 | $0 | $0 | **$0** |
| **Annual Total** | **$0** | **$0** | **$0** | **$0** | **$0** | **$0** |

**EXPENDITURE EXPLANATION**

This legislation requires the Ethics Administration Program to make changes to information sheets produced and distributed by the program on the provisions of the ethics code. However, these are costs that can be absorbed in the current budget and would not require additional funding. This legislation may result in additional complaints being filed with the board. It is unknown at this time how many additional complaints would be filed. If substantially more complaints are filed, additional staff support could possibly be required.

**REVENUE EXPLANATION**

The board may impose a fine for violating the provisions provided for in this bill. The board cannot predict the amount of fines that may be imposed. All fees and fines are deposited in the general fund.

Senate Dual Referral Rules
☐ 13.5.1 >= $500,000 Annual Fiscal Cost
☐ 13.5.2 >= $500,000 Annual Tax or Fee Change

House
☐ 6.8(F) >= $500,000 Annual Fiscal Cost
☐ 6.8(G) >= $500,000 Tax or Fee Increase or a Net Fee Decrease

Robert E. Hosse
**Robert E. Hosse**
**LFO Staff Director**