

HB 864 -- Financial Interest Statements

Sponsor: Kander

This bill changes the laws regarding the filing of a financial interest statement with the Missouri Ethics Commission. In its main provisions, the bill:

(1) Requires any person identified as a public official or employee with access to confidential, nonpublic information about a business enterprise by virtue of his or her office or employment to file a financial interest statement with the commission as specified in Chapter 105, RSMo;

(2) Specifies that each individual who is required to file a statement must attest that at no time during the period covered by the statement did he or she knowingly engage in a financial transaction to increase his or her wealth or the wealth of a family member within the third degree of consanguinity by using confidential, nonpublic business information and that at no time during that period did he or she knowingly provide or transmit confidential, nonpublic business information to any person intending to use the information for a nongovernmental purpose unless otherwise provided for or required by law;

(3) Requires each person who is required to file a statement to list the name and address of each employer from whom any income was received during the year covered by the statement. Currently, the person only has to provide this information for income received of \$1,000 or more;

(4) Specifies that each individual who is required to file a statement must disclose the name and address and general nature of a business conducted of any closely held corporation or limited partnership in which he or she owned any amount of any class of the outstanding stock or limited partners' unit and the name of any publicly traded corporation or limited partnership which is listed on a regulated stock exchange or automated quotation system in which he or she owned any amount of outstanding stock, limited partnership units, or other equity interests. Currently, the person has to provide this information if he or she owned 10% or more of any class of outstanding stock or limited partner's units or if he or she owned 2% or more of any class of outstanding stock, limited partnership units, or other equity interests;

(5) Requires each person who is required to file a statement to list the name and address of any source of income of \$200 or more during the year covered by the statement. Currently, the person only has to provide this information for miscellaneous income

received of \$1,000 or more;

(6) Requires each person who is required to file a statement to list the location by county and other specified information for each parcel of real estate property that he or she owns or has transferred during the year covered by the statement, other than his or her personal residence, with a fair market value of \$1,000 or more. Currently, the person only has to provide this information for property having a fair market value of \$10,000;

(7) Requires each person who is required to file a statement to list the name and address of each entity in which he or she owned stocks, bonds, or other equity interest with certain exceptions. Currently, the person only has to provide this information if he or she owns any of these which have a value in excess of \$10,000; and

(8) Requires, after January 1 of each year, any department, agency, board, or commission within the executive, legislative, or judicial branches of state government, as well as all quasi-governmental bodies classified as type III bodies under the Omnibus State Reorganization Act of 1974, to notify the commission within 10 business days of hiring or employing a new public official or individual who is required to file a financial interest statement on a form prescribed by the commission.