



General Assembly

February Session, 2024

Raised Bill No. 261

LCO No. 1556



Referred to Committee on GOVERNMENT ADMINISTRATION
AND ELECTIONS

Introduced by:
(GAE)

***AN ACT CONCERNING STATEMENTS OF FINANCIAL INTERESTS
UNDER THE STATE CODE OF ETHICS FOR PUBLIC OFFICIALS.***

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

1 Section 1. Subsections (a) and (b) of section 1-83 of the general statutes
2 are repealed and the following is substituted in lieu thereof (*Effective*
3 *October 1, 2024*):

4 (a) (1) All state-wide elected officers, members of the General
5 Assembly, department heads and their deputies, members or directors
6 of each quasi-public agency, members of the Investment Advisory
7 Council, members of a board, commission, committee or council within
8 the Executive Department but excluding any member of an advisory
9 board, and such other members of the Executive Department and such
10 employees of quasi-public agencies as the Governor shall require, shall
11 file electronically with the Office of State Ethics using the software
12 created by the office, under penalty of false statement, a statement of
13 financial interests for the preceding calendar year on or before the May
14 first next in any year in which they hold such an office or position. If, in

15 any year, May first falls on a weekend or legal holiday, such statement
16 shall be filed not later than the next business day. Any such individual
17 who leaves his or her office or position shall file electronically a
18 statement of financial interests covering that portion of the year during
19 which such individual held his or her office or position. The Office of
20 State Ethics shall notify such individuals of the requirements of this
21 subsection not later than sixty days after their departure from such
22 office or position. Such individuals shall file such statement
23 electronically not later than sixty days after receipt of the notification.

24 (2) Each state agency, department, board and commission shall
25 develop and implement, in cooperation with the Office of State Ethics,
26 an ethics statement as it relates to the mission of the agency, department,
27 board or commission. The executive head of each such agency,
28 department, board or commission shall be directly responsible for the
29 development and enforcement of such ethics statement and shall file a
30 copy of such ethics statement with the Office of State Ethics.

31 (b) (1) The statement of financial interests, except as provided in
32 subdivision (2) of this subsection, shall include the following
33 information for the preceding calendar year in regard to the individual
34 required to file the statement and the individual's spouse and
35 dependent children residing in the individual's household: (A) The
36 names of all businesses with which associated; (B) all sources of income,
37 including the name of each employer, with a description of the type of
38 income received, in excess of one thousand dollars, without specifying
39 amounts of income; (C) the name of securities in excess of five thousand
40 dollars at fair market value owned by such individual, spouse or
41 dependent children or held in the name of a corporation, partnership or
42 trust for the benefit of such individual, spouse or dependent children;
43 (D) the existence of any known blind trust and the names of the trustees;
44 (E) all real property and its location, whether owned by such individual,
45 spouse or dependent children or held in the name of a corporation,
46 partnership or trust for the benefit of such individual, spouse or
47 dependent children; (F) the names and addresses of creditors to whom
48 the individual, the individual's spouse or dependent children,

49 individually, owed debts of more than ten thousand dollars; (G) any
50 leases or contracts with the state or a quasi-public agency held or
51 entered into by the individual or a business with which he or she was
52 associated; and (H) the name of any of the following that is a partner or
53 owner of, or has a similar business affiliation with, the business included
54 under subparagraph (A) of this subdivision: (i) Any lobbyist, (ii) any
55 person the individual filing the statement knows or has reason to know
56 is doing business with or seeking to do business with the state or is
57 engaged in activities that are directly regulated by the department or
58 agency in which the individual is employed, or (iii) any business with
59 which such lobbyist or person is associated.

60 (2) In the case of securities in excess of five thousand dollars at fair
61 market value held within (A) a retirement savings plan, as described in
62 Section 401 of the Internal Revenue Code of 1986, or any subsequent
63 corresponding internal revenue code of the United States, as amended
64 from time to time, (B) a tax-sheltered annuity retirement plan, as
65 described in Section 403 of said Internal Revenue Code, (C) a payroll
66 deduction individual retirement account plan, as described in Section
67 408 or 408A of said Internal Revenue Code, [(C)] (D) a governmental
68 deferred compensation plan, as described in Section 457 of said Internal
69 Revenue Code, or [(D)] (E) an education savings plan, as described in
70 Section 529 of said Internal Revenue Code, the names of such securities
71 shall not be required to be disclosed in any statement of financial
72 interests and only the name of such retirement savings plan, tax-
73 sheltered annuity retirement plan, individual retirement account plan,
74 deferred compensation plan or education savings plan holding such
75 securities shall be required.

This act shall take effect as follows and shall amend the following sections:		
Section 1	October 1, 2024	1-83(a) and (b)

Statement of Purpose:

To require members of certain boards, commissions, committees and councils within the Executive Department to file statements of financial

interests and to permit the filing of the name of certain tax-sheltered annuity retirement plans in lieu of naming specific securities within such statements.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]