

SENATE BILL NO. 30

BY SENATOR MILLER

1 AN ACT

2 To amend and reenact R.S. 42:1124(C)(7 through 9) and 1124.2(C)(6 through 8), relative  
3 to annual financial disclosure statements by certain elected officials; to provide  
4 relative to the disclosure requirement for interests in immovable property; to provide  
5 relative to the disclosure requirement for the purchase or sale of immovable  
6 property; to provide relative to the disclosure requirement for investment securities;  
7 to provide relative to disclosure requirements of mutual funds and exchange-traded  
8 funds; and to provide for related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 42:1124(C)(7 through 9) and 1124.2(C)(6 through 8) are hereby  
11 amended and reenacted to read as follows:

12 §1124. Financial disclosure; statewide elected officials; certain public servants

13 \* \* \*

14 C. The financial statement required by this Section shall be filed on a form  
15 prescribed by the Board of Ethics and shall include the following information:

16 \* \* \*

17 (7) A brief description, fair market value or use value as determined by the  
18 assessor for purposes of ad valorem taxes, and the address, if any, and if no address,  
19 the location by state and parish or county, of each parcel of immovable property in  
20 which the individual or spouse, either individually or collectively, has an interest,  
21 provided that the value of the interest the individual or spouse, either individually or  
22 collectively, has in the parcel of immovable property exceeds ~~two~~ **five** thousand  
23 dollars.

24 (8) A brief description, amount, and date of any purchase or sale by the  
25 individual or spouse, in excess of ~~one~~ **five** thousand dollars, of any immovable  
26 property, and of any personally owned tax credit certificates, stocks, bonds, or  
27 commodities futures, including any option to acquire or dispose of any immovable

1 property or of any personally owned tax credit certificates, stocks, bonds, or  
2 commodities futures. Nothing in this Paragraph shall require the reporting of  
3 information concerning **mutual funds, exchange-traded funds**, variable annuities,  
4 variable life insurance, or variable universal life insurance.

5 (9) The name, brief description, and amount of each investment security  
6 having a value exceeding ~~one~~ **five** thousand dollars held by the individual or spouse,  
7 excluding variable annuities, variable life insurance, variable universal life  
8 insurance, whole life insurance, any other life insurance product, mutual funds,  
9 **exchange-traded funds**, education investment accounts, retirement investment  
10 accounts, government bonds, and cash or cash equivalent investments. This  
11 Paragraph shall not be deemed to require disclosure of information concerning any  
12 property held and administered for any person other than the individual or spouse  
13 under a trust, tutorship, curatorship, or other custodial instrument.

14 \* \* \*

15 §1124.2. Financial disclosure; certain elected officials; members of certain boards  
16 and commissions; ethics administrator

17 \* \* \*

18 C. The financial statement required by this Section shall be filed on a form  
19 prescribed by the Board of Ethics and shall include the following information:

20 \* \* \*

21 (6) A brief description, fair market value or use value as determined by the  
22 assessor for purposes of ad valorem taxes, and the location by state and parish or  
23 county of each parcel of immovable property in which the individual or spouse,  
24 either individually or collectively, has an interest, provided that the value of the  
25 interest the individual or spouse, either individually or collectively, has in the parcel  
26 of immovable property exceeds ~~two~~ **five** thousand dollars.

27 (7) The name and a brief description of each investment security having a  
28 value exceeding five thousand dollars held by the individual or spouse excluding  
29 variable annuities, variable life insurance, variable universal life insurance, whole  
30 life insurance, any other life insurance product, mutual funds, **exchange-traded**

1            funds, education investment accounts, retirement investment accounts, government  
 2           bonds, and cash or cash equivalent investments. This Paragraph shall not be deemed  
 3           to require disclosure of information concerning any property held and administered  
 4           for any person other than the individual or spouse under a trust, tutorship,  
 5           curatorship, or other custodial instrument.

6                       (8) A brief description, amount, and date of any purchase or sale by the  
 7           individual or spouse, in excess of five thousand dollars, of any immovable property  
 8           and of any personally owned tax credit certificates, stocks, bonds, or commodities  
 9           futures, including any option to acquire or dispose of any immovable property or of  
 10          any personally owned tax credit certificates, stocks, bonds, or commodities futures.  
 11          This Paragraph shall not be deemed to require disclosure of information concerning  
 12          variable annuities, variable life insurance, variable universal life insurance, whole  
 13          life insurance, any other life insurance product, mutual funds, exchange-traded  
 14           funds, education investment accounts, retirement investment accounts, government  
 15          bonds, cash, or cash equivalent investments.

\*       \*       \*

17          Section 2. This Act shall become effective on January 1, 2025.

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

\_\_\_\_\_  
GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_