

# An Act

ENROLLED SENATE  
BILL NO. 1695

By: Murdock, Kirt, and Floyd of  
the Senate

and

Newton of the House

An Act relating to Rules of the Ethics Commission; amending Rule 3.16 of the Rules of the Ethics Commission (74 O.S. 2021, Ch. 62, App. I), which relates to financial disclosure statements; adding certain persons subject to financial disclosure; and providing an effective date.

SUBJECT: Rules of the Ethics Commission

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY Rule 3.16 of the Rules of the Ethics Commission (74 O.S. 2021, Ch. 62, App. I), is amended to read as follows:

Rule 3.16. A. All state officers who are elected, who are appointed by the Governor as a director of an agency, who are appointed as a cabinet secretary of the Governor or subject to retention to judicial office are required to file financial disclosure statements pursuant to this Rule.

B. Officers identified in subsection ~~(A)~~ A of this Rule shall disclose the following information:

1. Name, mailing address, work place telephone number and electronic mail address of the filer;
2. Name of state office held by filer;

3. Beginning date of term of office;

4. Expiration date of term of office;

5. Acknowledgements of the jurisdiction of the Commission, the Ethics Rules, and educational opportunities provided by the Commission;

6. ~~Acknowledgments~~ Acknowledgements of understanding of certain conflicts of interest Rules applicable to state officers;

7. Disclosure of all material financial interests as defined in subsection ~~(C)~~ C of this Rule by disclosing the full name and address of the entity or entities; and

8. Any other information required by the Executive Director of the Commission that is consistent with the intent and purpose of these Rules.

C. For purposes of this Rule, a "material financial interest" shall mean:

1. ~~an~~ An ownership interest in a private business, including but not limited to, a closely held corporation, limited liability company, Subchapter S corporation or partnership for which the filer, the filer's spouse or a dependent is a director, officer, owner, manager, employee, or agent or any private business, closely held corporation or limited liability company in which the filer, the filer's spouse or a dependent owns or has owned stock, another form of equity interest, stock options, debt instruments, or has received dividends or income worth Twenty Thousand Dollars (\$20,000.00) or more at any point during the preceding calendar year; ~~or~~

2. ~~an~~ An ownership interest of five percent (5%) or more in a publicly traded corporation or other business entity by a filer, the filer's spouse, or a dependent at any point during the preceding calendar year; ~~or~~

3. ~~an~~ An ownership interest in a publicly traded corporation or other business entity from which dividends or income, not to include salary, of Fifty Thousand Dollars (\$50,000.00) or more were derived

during the preceding calendar year by the filer, the filer's spouse, or a dependent;

4. ~~an~~ An interest that arises as a result of the filer's, the filer's spouse, or a dependent's service as a director or officer of a publicly traded corporation or other business entity at any time during the preceding calendar year; or

5. ~~any~~ Any sources of income derived from employment, other than compensation pertaining to the office for which the state officer is subject to election or retention, in the amount of Twenty Thousand Dollars (\$20,000.00) or more by the filer, the filer's spouse or a dependent not otherwise disclosed herein.

D. For purposes of this Rule a "material financial interest" shall not mean (1) an interest in a mutual fund or other community investment vehicle in which the filer, the filer's spouse or a dependent exercises no control over the acquisition or sale of particular holdings, or (2) an interest in a pension plan, 401k, individual retirement account or other retirement investment vehicle that makes diversified investments over which the filer, the filer's spouse or a dependent exercises no control over the acquisition or sale of particular holdings.

SECTION 2. This act shall become effective November 1, 2022.

Passed the Senate the 8th day of March, 2022.

\_\_\_\_\_  
Presiding Officer of the Senate

Passed the House of Representatives the 20th day of April, 2022.

\_\_\_\_\_  
Presiding Officer of the House  
of Representatives

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this \_\_\_\_\_

day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

By: \_\_\_\_\_

Approved by the Governor of the State of Oklahoma this \_\_\_\_\_

day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

\_\_\_\_\_  
Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this \_\_\_\_\_

day of \_\_\_\_\_, 20\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

By: \_\_\_\_\_