

# MAINE STATE LEGISLATURE

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SECOND REGULAR SESSION

ONE HUNDRED AND NINTH LEGISLATURE

Legislative Document

No. 1875

H. P. 1772

House of Representatives, January 25, 1980

Reported by Mrs. Kany from the Committee on Government Ethics and ordered printed under Joint Rules No. 17, pursuant to H.P. 1437.

EDWIN H. PERT, Clerk of the House

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY

**AN ACT to Require Disclosure of Types of Assets and Future Rights by Legislators.**

Be it enacted by the People of the State of Maine, as follows:

**Sec. 1.** 1 MRSA § 1012, sub-§ 1-A is enacted to read:

**1-A. Future interests.** “Future interests” means a legally enforceable right to income or property in the future, including contracts or agreements for future employment or income, vested pension or retirement benefits, or distributive shares of a former partnership or business association.

**Sec. 2.** 1 MRSA § 1012, sub-§ 4 is enacted to read:

**4. Property.** “Property” means both real estate and personal property.

**Sec. 3.** 1 MRSA § 1013, sub-§ 1, ¶C, as enacted by PL 1975, c. 621, § 1, is amended to read:

**C.** To administer the disclosure of ~~sources of income~~ finances by Legislators as required by this subchapter.

**Sec. 4.** 1 MRSA § 1013, sub-§ 2, ¶J, as amended by PL 1977, c. 252, § 2, is further amended to read:

**J.** The records of the commission and all information received by the commission acting under this subchapter in the course of its investigation and conduct of its affairs shall be confidential, except that Legislators’ statements

of ~~sources of income~~ **finances**, evidence or information disclosed at public hearings, the commission's findings of fact and its opinions and guidelines are public records.

**Sec. 5. 1 MRSA § 1016**, as enacted by PL 1975, c. 621, § 1, is amended to read:

**§ 1016. Statement of finances**

Each member of the Senate and House of Representatives shall file a statement of ~~sources of income~~ **finances** for the preceding calendar year with the commission prior to the close of the 2nd week in February of each year. **The statement shall include sources of income, property and future interests.** Sources of income, **property or future interests** need not be indicated by name, but shall be indicated by category or type of business entity or economic activity in such manner as shall be determined by the commission.

**Sec. 6. 1 MRSA § 1017, first sentence**, as amended by PL 1977, c. 252, § 3, is further amended to read:

The statement of ~~sources of income~~ **finances** filed under this subchapter shall be on a form prescribed by the commission and prepared by the Secretary of State and shall be a matter of public record.

**Sec. 7. 1 MRSA § 1017, first ¶**, as amended by PL 1977, c. 252, § 3, is further amended by adding at the end a new sentence to read:

**The Legislator shall also reveal the property owned by him or any member of his immediate family exceeding \$5,000 in fair market value during the preceding year, and future rights that he or any member of his immediate family will be entitled to and that will exceed \$300 in income or \$5,000 in fair market value in any future year.**

STATEMENT OF FACT

This bill is a result of a study by the Joint Select Committee on Ethics as ordered by H. P. 1437. The purpose of this bill is to change the legislative financial disclosure requirements to conform to those recommended for state employees in a companion bill. This bill would require disclosure by category of assets and future interests of Legislators and their families.