

_	L.D. 2061
2	(Filing No. H-763)
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8	STATE OF MAINE HOUSE OF REPRESENTATIVES
0	114TH LEGISLATURE
10	SECOND REGULAR SESSION
12	HOUSE AMENDMENT " $A$ " to H.P. 1481, L.D. 2061, Bill, "An Act
14	to Make Corrections in the Governmental Ethics Law"
16	Amend the bill in section 3 by striking out all of subsection 1 (page 2, lines 18 to 23 in L.D.) and inserting in
18	its place the following:
20	<b>'1. Definition.</b> For the purposes of this section, "reportable liability" means any unsecured loan of \$3000
22	or more received-from-a-person-not-a-relative, except for the following:
24	<u> 40110#109</u>
26	<u>A. A loan from a relative;</u>
	B. A credit card liability;
28	C. An educational loan made or guaranteed by a governmental
30	entity, educational institution or nonprofit organization; or
32	D. A loan made from a state or federally regulated financial institution for business purposes.'
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36	Further amend the bill by inserting after section 3 the following:
38	'Sec. 4. 5 MRSA §19, sub-§1, ¶1-1 is enacted to read:
40	I-1. "Reportable liability" means any unsecured loan of \$3,000 or more, except for the following:
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44	<u>(1) A loan made as a campaign contribution recorded as</u> required by law;
46	(2) A loan from a relative;
48	(3) A credit card liability;

Page 1-LR3551(6)

HOUSE AMENDMENT "H" to H.P. 1481, L.D. 2061

2 governmental entity, educational institution or nonprofit organization; or 4 (5) A loan made from a state or federally regulated 6 financial institution for business purposes.' 8 Further amend the bill in section 5 by striking out all of subsection 7 and inserting in its place the following: 10 Disclosure of reportable liabilities. Each executive '7. 12 employee shall include on the statement of income under subsection 2 all reportable liabilities incurred while employed 14 as an executive employee. For-the-purposes of -this- subsection, "reportable-liability"--means-any-unseeured-loan,-except-a-lean made-as-a-eampaign-contribution-recorded-as-required-by-law-of 16 \$3000--or--more--received--from--a-person--not--a--relative-The executive employee shall file a supplementary statement with the 18 Secretary of State of any reportable liability within 30 days after it is incurred. The report shall identify the creditor in 20 the manner of subsection 2.' 22 Further amend the bill by renumbering the sections to read 24 consecutively.

(4) An educational loan made or guaranteed by a

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## STATEMENT OF FACT

30 This amendment excludes certain unsecured loans from disclosure under the ethics law when the nature of the liability 32 is unlikely to create a potential for a conflict of interest. These loans include credit card liabilities and educational loans. 34

Filed by Rep. Gwadosky of Fairfield Reproduced and distributed under the direction of the Clerk of the House 2/7/90 (Filing No. H-763)