

MAINE STATE LEGISLATURE

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of S

L.D. 2061

(Filing No. S-487)

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STATE OF MAINE
SENATE
114TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT " A" to H.P. 1481, L.D. 2061, Bill, "An Act to Make Corrections in the Governmental Ethics Law"

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 its place the following:

'1. **Definition.** For the purposes of this section, "reportable liability" means any unsecured loan of ~~\$3000~~ \$3,000 or more ~~received from a person not a relative,~~ except for the following:

- A. A loan from a relative;
- B. Any credit card liability; and
- C. An educational loan made or guaranteed by a governmental entity, educational institution or nonprofit organization.'

Further amend the bill by inserting after section 3 the following:

'Sec. 4. 5 MRSA §19, sub-§1, ¶I-1 is enacted to read:

I-1. "Reportable liability" means any unsecured loan of \$3,000 or more, except for the following:

- (1) A loan made as a campaign contribution recorded as required by law;
- (2) A loan from a relative;
- (3) Any credit card liability; and

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(4) An educational loan made or guaranteed by a governmental entity, educational institution or nonprofit organization.'

Further amend the bill in section 5 by striking out all of subsection 7 and inserting in its place the following:

'7. Disclosure of reportable liabilities. Each executive employee shall include on the statement of income under subsection 2 all reportable liabilities incurred while employed as an executive employee. ~~For the purposes of this subsection, "reportable liability" means any unsecured loan, except a loan made as a campaign contribution recorded as required by law, of \$3000 or more received from a person not a relative.~~ The executive employee shall file a supplementary statement with the Secretary of State of any reportable liability within 30 days after it is incurred. The report shall identify the creditor in the manner of subsection 2.'

Further amend the bill by renumbering the sections to read consecutively.

STATEMENT OF FACT

This amendment excludes certain unsecured loans from disclosure under the ethics law when the nature of the liability is unlikely to create a potential for a conflict of interest. These loans include credit card liabilities and educational loans. Unlike the original bill, the amendment retains the disclosure requirement for other unsecured loans made by financial institutions since the potential for conflicts of interest continues to exist in those situations.

(Senator BERUBE)
SPONSORED BY: George A. Berube

COUNTY: Androscoggin

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