

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
115TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 733, L.D. 1037, Bill, "An Act to Amend the State Government Ethics Laws"

Amend the bill by striking out the title and substituting the following:

'An Act to Amend the State Government Financial Disclosure Laws'

Further amend the bill by inserting at the beginning of the first line after the enacting clause (page 1, line 3 in L.D.) the following: 'Sec. 1.'

Further amend the bill by inserting before the statement of fact the following:

'Sec. 2. 5 MRSA §19, sub-§1, ¶I-1 is enacted to read:

I-1. "Reportable liabilities" 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. Reportable liabilities do not include:

(1) A credit card liability;

(2) An educational loan made or guaranteed by a governmental entity, educational institution or nonprofit organization; or

(3) A loan made from a state or federally regulated financial institution for business purposes.

Sec. 3. 5 MRSA §19, sub-§7, as enacted by PL 1989, c. 561, §16, is amended to read:

COMMITTEE AMENDMENT "A" to H.P. 733, L.D. 1037

2 7. Disclosure of reportable liabilities. Each executive
employee shall include on the statement of income under
4 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
6 made as a campaign contribution recorded as required by law, of
\$3000 or more received from a person not a relative.~~ The
8 executive employee shall file a supplementary statement with the
Secretary of State of any reportable liability within 30 days
10 after it is incurred. The report shall must identify the
creditor in the manner of subsection 2.'

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STATEMENT OF FACT

16 This amendment modifies the title so that the changes in
financial disclosure laws apply to both the legislative and the
18 executive branches of government. The amendment also establishes
the same reportable liabilities exceptions for executive
20 employees that were created in the original bill for legislative
employees.

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Reported by the Committee on State and Local Government
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House
(5/9/91) (Filing No. H-304)