



General Assembly

**Amendment**

January Session, 2009

LCO No. 7353

\*SB0095307353SR0\*

Offered by:

SEN. MCKINNEY, 28<sup>th</sup> Dist.

SEN. FASANO, 34<sup>th</sup> Dist.

To: Subst. Senate Bill No. 953

File No. 171

Cal. No. 180

**"AN ACT CONCERNING HEDGE FUNDS."**

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. Subsection (c) of section 1-84 of the general statutes is  
4 repealed and the following is substituted in lieu thereof (*Effective*  
5 *October 1, 2009*):

6 (c) No public official or state employee shall wilfully and knowingly  
7 disclose, for financial gain, to any other person, confidential  
8 information acquired by him in the course of and by reason of his  
9 official duties or employment and no public official or state employee  
10 shall use his public office or position or any confidential information  
11 received through his holding such public office or position to obtain  
12 financial gain for himself, his spouse, child, child's spouse, parent,  
13 brother or sister, other employer or a business with which he is  
14 associated.

15 Sec. 502. Subsection (f) of section 1-84 of the general statutes is  
16 repealed and the following is substituted in lieu thereof (*Effective*  
17 *October 1, 2009*):

18 (f) No person shall offer or give to a public official or state employee  
19 or candidate for public office or his spouse, his parent, brother, sister  
20 or child or spouse of such child, other employer or a business with  
21 which he is associated, anything of value, including, but not limited to,  
22 a gift, loan, political contribution, reward or promise of future  
23 employment based on any understanding that the vote, official action  
24 or judgment of the public official, state employee or candidate for  
25 public office would be or had been influenced thereby.

26 Sec. 503. Section 1-85 of the general statutes is repealed and the  
27 following is substituted in lieu thereof (*Effective October 1, 2009*):

28 A public official, including an elected state official, or state  
29 employee has an interest which is in substantial conflict with the  
30 proper discharge of his duties or employment in the public interest  
31 and of his responsibilities as prescribed in the laws of this state, if he  
32 has reason to believe or expect that he, his spouse, a dependent child,  
33 his other employer or a business with which he is associated will  
34 derive a direct monetary gain or suffer a direct monetary loss, as the  
35 case may be, by reason of his official activity. A public official,  
36 including an elected state official, or state employee does not have an  
37 interest which is in substantial conflict with the proper discharge of his  
38 duties in the public interest and of his responsibilities as prescribed by  
39 the laws of this state, if any benefit or detriment accrues to him, his  
40 spouse, a dependent child, his other employer or a business with  
41 which he, his spouse or such dependent child is associated as a  
42 member of a profession, occupation or group to no greater extent than  
43 any other member of such profession, occupation or group. A public  
44 official, including an elected state official or state employee who has a  
45 substantial conflict may not take official action on the matter.

46 Sec. 504. Section 1-86 of the general statutes is repealed and the

47 following is substituted in lieu thereof (*Effective October 1, 2009*):

48 (a) Any public official or state employee, other than an elected state  
49 official, who, in the discharge of such official's or employee's official  
50 duties, would be required to take an action that would affect a  
51 financial interest of such official or employee, such official's or  
52 employee's spouse, parent, brother, sister, child or the spouse of a  
53 child, other employer or a business with which such official or  
54 employee is associated, other than an interest of a de minimis nature,  
55 an interest that is not distinct from that of a substantial segment of the  
56 general public or an interest in substantial conflict with the  
57 performance of official duties as defined in section 1-85, as amended  
58 by this act, has a potential conflict of interest. Under such  
59 circumstances, such official or employee shall, if such official or  
60 employee is a member of a state regulatory agency, either excuse  
61 himself or herself from the matter or prepare a written statement  
62 signed under penalty of false statement describing the matter  
63 requiring action and the nature of the potential conflict and explaining  
64 why despite the potential conflict, such official or employee is able to  
65 vote and otherwise participate fairly, objectively and in the public  
66 interest. Such public official or state employee shall deliver a copy of  
67 the statement to the Office of State Ethics and enter a copy of the  
68 statement in the journal or minutes of the agency. If such official or  
69 employee is not a member of a state regulatory agency, such official or  
70 employee shall, in the case of either a substantial or potential conflict,  
71 prepare a written statement signed under penalty of false statement  
72 describing the matter requiring action and the nature of the conflict  
73 and deliver a copy of the statement to such official's or employee's  
74 immediate superior, if any, who shall assign the matter to another  
75 employee, or if such official or employee has no immediate superior,  
76 such official or employee shall take such steps as the Office of State  
77 Ethics shall prescribe or advise.

78 (b) No elected state official shall be affected by subsection (a) of this  
79 section.

80       (c) No person required to register with the Office of State Ethics  
81 under section 1-94 shall accept employment with the General  
82 Assembly or with any member of the General Assembly in connection  
83 with legislative action, as defined in section 1-91. No member of the  
84 General Assembly shall be a lobbyist."