
OLR Bill Analysis

SB 1039

AN ACT CONCERNING THE CONFIDENTIALITY OF STATEMENTS OF FINANCIAL INTEREST.

SUMMARY

Existing law requires certain public officials and state employees to annually file financial interest statements that identify certain assets and liabilities held by them, their spouses, and dependent children. This bill exempts the names of dependent children residing in the filer's household from public disclosure under the Freedom of Information Act.

EFFECTIVE DATE: Upon passage

BACKGROUND

Statements of Financial Interests

By law, certain officials must annually file by May 1 a statement of financial interests for the preceding calendar year. The law applies to statewide elected officers, legislators, department heads and deputy department heads, members and directors of quasi-public agencies, members of the Investment Advisory Council, state marshals, and any executive branch members or quasi-public agency employees the governor designates.

The statements must, generally, include:

1. the names of associated businesses;
2. all sources of income, including the name of each employer, with a description of each source over \$1,000, without specifying the amounts;
3. the names of securities valued over \$5,000 owned by the individual, his or her spouse and dependent children, or held in

- a corporation, partnership, or trust for them;
4. a list of all real property and its location and whether its owned by the individual, his or her spouse or dependent children, or held in a corporation, partnership, or trust for them;
 5. the existence of any known blind trusts and trustees' names;
 6. the names and addresses of creditors owed more than \$ 10,000;
 7. any state leases or contracts entered into by the individual or an associated business; and
 8. a description of any partnership, joint ownership, or similar business affiliation between an associated business and a registered lobbyist, person doing or seeking to do business with the state; business engaged in activities regulated by the filer's agency; or business associated with the lobbyist or person.

COMMITTEE ACTION

Government Administration and Elections Committee

Joint Favorable

Yea 16 Nay 0 (03/20/2019)