

1 State of Arkansas
2 92nd General Assembly
3 Regular Session, 2019
4

A Bill

SENATE BILL 262

5 By: Senator Irvin
6

For An Act To Be Entitled

8 AN ACT AMENDING ARKANSAS LAW CONCERNING THE REPORTING
9 OF FINANCIAL INFORMATION ON STATEMENTS OF FINANCIAL
10 INTEREST; AMENDING A PORTION OF LAW RESULTING FROM
11 INITIATED ACT 1 OF 1988; AND FOR OTHER PURPOSES.
12
13

Subtitle

14 AMENDING ARKANSAS LAW CONCERNING THE
15 REPORTING OF FINANCIAL INFORMATION ON
16 STATEMENTS OF FINANCIAL INTEREST; AND
17 AMENDING A PORTION OF LAW RESULTING FROM
18 AN INITIATED ACT.
19
20
21

22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
23

24 SECTION 1. Arkansas Code § 21-8-402(7)(A), concerning definitions
25 applicable to certain ethics provisions and resulting from Initiated Act 1 of
26 1988, is amended to read as follows:

27 (7)(A) "Income" or "compensation" means any money or anything of
28 value received or to be received as a claim for future services, whether in
29 the form of a retainer, fee, salary, expense, allowance, forbearance,
30 forgiveness, interest, dividend, royalty, rent, profit, commission,
31 consulting fee, or any other form of recompense or any combination thereof.
32 It includes a payment made under obligation for services or other value
33 received.
34

35 SECTION 2. Arkansas Code § 21-8-701(d)(3) and (4), concerning the
36 information reported on the statement of financial interest and resulting



1 from Initiated Act 1 of 1988, are amended to read as follows:

2 (3) Identification of each:

3 (A)(i) Employer and of each other source of gross income
 4 amounting to ~~more than~~ at least one thousand dollars (\$1,000) and less than
 5 twelve thousand five hundred dollars (\$12,500) annually received by the
 6 person or his or her spouse in his or her own name, or by any other person
 7 contributing to the public servant's or candidate's household income for the
 8 use or benefit of the public servant or candidate or his or her spouse, and a
 9 brief description of the nature of the services for which the compensation
 10 was received.

11 (ii) However, this subdivision (d)(3)(A) does not
 12 require the disclosure of individual items of income that constitute a
 13 portion of the gross income of the business or profession from which the
 14 public servant or candidate or his or her spouse derives income; ~~and~~

15 (B)(i) Source of gross income as described in subdivision
 16 (d)(3)(A) of this section of ~~more than~~ at least twelve thousand five hundred
 17 dollars (\$12,500) and less than fifty thousand dollars (\$50,000).

18 (ii) However, this subdivision (d)(3)(B) does not
 19 require the disclosure of individual items of income that constitute a
 20 portion of the gross income of the business or profession from which the
 21 public servant or candidate or his or her spouse derives income; and

22 (C)(i) Source of gross income as described in subdivision
 23 (d)(3)(A) of this section of fifty thousand dollars (\$50,000) or more.

24 (ii) However, this subdivision (d)(3)(C) does not
 25 require the disclosure of individual items of income that constitute a
 26 portion of the gross income of the business or profession from which the
 27 public servant or candidate or his or her spouse derives income;

28 (4)(A) The name and address of every business in which the
 29 public servant or candidate or his or her spouse, or any other person
 30 contributing to the public servant's or candidate's household income for the
 31 use or benefit of the public servant or candidate or his or her spouse, has
 32 an investment or holdings of ~~over~~ at least one thousand dollars (\$1,000) at
 33 fair market value as of the last day of the previous calendar year.

34 ~~(B) Each source described in subdivision (d)(4)(A) of this~~
 35 ~~section that has a fair market value of over twelve thousand five hundred~~
 36 ~~dollars (\$12,500) as of the last day of the previous calendar year shall also~~

1 ~~be identified;~~

2 (B) The information provided under subdivision (d)(4)(A)
3 of this section shall be disclosed in the following manner:

4 (i) Each investment or holding having a fair market
5 value of at least one thousand dollars (\$1,000) and less than twelve thousand
6 five hundred dollars (\$12,500) as of the last day of the previous calendar
7 year;

8 (ii) Each investment or holding having a fair market
9 value of at least twelve thousand five hundred dollars (\$12,500) and less
10 than fifty thousand dollars (\$50,000) as of the last day of the previous
11 calendar year; and

12 (iii) Each investment or holding having a fair
13 market value of fifty thousand dollars (\$50,000) or more as of the last day
14 of the previous calendar year;

15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36