

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

As Engrossed: S2/20/19

A Bill

SENATE BILL 262

5 By: Senator Irvin
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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.
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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.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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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.
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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 *for the* use or benefit of the public servant or candidate or his or her
8 spouse, and a brief description of the nature of the services for which the
9 compensation was received.

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

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

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

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

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

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

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

36 (B) The information provided under subdivision (d)(4)(A)

1 of this section shall be disclosed in the following manner:

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

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

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

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15 */s/ Irvin*
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