A BILL FOR AN ACT

RELATING TO THE ETHICS CODE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1   SECTION 1. Section 84-17, Hawaii Revised Statutes, is

2 amended by amending subsection (f) to read as follows:

3   "(f) Candidates for state elective offices, including

4 candidates for election to the constitutional convention, shall

5 only be required to disclose their own financial interests. The

6 disclosures of financial interests of all other persons

7 designated in subsection (c) shall state, in addition to the

8 financial interests of the person disclosing, the financial

9 interests of the person's spouse and dependent children. All

10 disclosures shall include:

11   (1) The source and amount of all income of $1,000 or more

12   received, for services rendered, by the person in the

13   person's own name or by any other person for the

14   person's use or benefit during the preceding calendar

15   year and the nature of the services rendered; provided

16   that information that may be privileged by law or

17   individual items of compensation that constitute a

18   portion of the gross income of the business or

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1   profession from which the person derives income need

2   not be disclosed;

3   (2)   The amount and identity of every ownership or

4   beneficial interest held during the disclosure period

5   in any business having a value of [$5,000] $10,000 or

6   more or equal to ten per cent of the ownership of the

7   business and, if the interest was transferred during

8   the disclosure period, the date of the transfer;

9   provided that an interest in the form of an account in

10   a federal or state regulated financial institution, an

11   interest in the form of a policy in a mutual insurance

12   company, or individual items in a mutual fund or a

13   blind trust, if the mutual fund or blind trust has

14   been disclosed pursuant to this paragraph, need not be

15   disclosed;

16   (3)   Every officership, directorship, trusteeship, or other

17   fiduciary relationship held in a business during the

18   disclosure period, the term of office and the annual

19   compensation;

20   (4)   The name of each creditor to whom the value of $3,000

21   or more was owed during the disclosure period and the

22   original amount and amount outstanding; provided that

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1   debts arising out of retail installment transactions

2   for the purchase of consumer goods need not be

3   disclosed;

4   (5) The street address and, if available, the tax map key

5   number, and the value of any real property in which

6   the person holds an interest whose value is $10,000 or

7   more, and, if the interest was transferred or obtained

8   during the disclosure period, a statement of the

9   amount and nature of the consideration received or

10   paid in exchange for such interest, and the name of

11   the person furnishing or receiving the consideration;

12   provided that disclosure shall not be required of the

13   street address and tax map key number of the person's

14   residence;

15   (6) The names of clients personally represented before

16   state agencies, except in ministerial matters, for a

17   fee or compensation during the disclosure period and

18   the names of the state agencies involved; and

19   (7) The amount and identity of every creditor interest in

20   an insolvent business held during the disclosure

21   period having a value of $5,000 or more."

1   SECTION 2.   Statutory material to be repealed is bracketed

2   and stricken.   New statutory material is underscored.

3   SECTION 3.   This Act shall take effect upon its approval.

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                    INTRODUCED BY: _____

Report Title:
Financial Disclosure Statements; Ownership Interest Threshold
Amount

Description:
Increases the financial disclosure threshold amount from $5,000
to $10,000 for ownership or beneficiary interests of candidates
for state elective offices and other persons required to
disclose financial interests.

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