

BILL

51ST LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2013

INTRODUCED BY

DISCUSSION DRAFT

AN ACT

RELATING TO FINANCIAL DISCLOSURES; AMENDING THE FINANCIAL
DISCLOSURE ACT TO REQUIRE DISCLOSURE OF PERSONAL LOANS IN
EXCESS OF FIVE THOUSAND DOLLARS (\$5,000); REQUIRING DISCLOSURE
STATEMENTS TO BE NOTARIZED.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 10-16A-3 NMSA 1978 (being Laws 1993,
Chapter 46, Section 41, as amended) is amended to read:

"10-16A-3. REQUIRED DISCLOSURES FOR CERTAIN CANDIDATES
AND PUBLIC OFFICERS AND EMPLOYEES--CONDITION FOR PLACEMENT ON
BALLOT OR APPOINTMENT.--

A. At the time of filing a declaration of candidacy
or nominating petition, a candidate for legislative or
statewide office shall file with the proper filing officer, as
defined in Section 1-8-25 NMSA 1978, a financial disclosure

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1 statement on a prescribed form. In addition, each year
2 thereafter during the month of January, a legislator and a
3 person holding a statewide office shall file with the proper
4 filing officer a financial disclosure statement. If the proper
5 filing officer is not the secretary of state, the proper filing
6 officer shall forward a copy of the financial disclosure
7 statement to the secretary of state within seventy-two hours.

8 B. A state agency head or official whose
9 appointment to a board or commission is subject to confirmation
10 by the senate shall file with the secretary of state a
11 financial disclosure statement within thirty days of
12 appointment and during the month of January every year
13 thereafter that ~~[he]~~ the state agency head or official holds
14 public office.

15 C. The financial disclosure statement shall include
16 for any person identified in Subsection A or B of this section
17 and the person's spouse the following information for the prior
18 calendar year:

19 (1) the full name, mailing address and
20 residence address of each person covered in the disclosure
21 statement, except the address of the spouse need not be
22 disclosed; the name and address of the person's and spouse's
23 employer and the title or position held; and a brief
24 description of the nature of the business or occupation;

25 (2) all sources of gross income of more than

1 five thousand dollars (\$5,000) to each person covered in the
2 disclosure statement, identified by general category
3 descriptions that disclose the nature of the income source, in
4 the following broad categories: law practice or consulting
5 operation or similar business, finance and banking, farming and
6 ranching, medicine and health care, insurance (as a business
7 and not as payment on an insurance claim), oil and gas,
8 transportation, utilities, general stock market holdings,
9 bonds, government, education, manufacturing, real estate,
10 consumer goods sales with a general description of the consumer
11 goods and the category "other", with direction that the income
12 source be similarly described. In describing a law practice,
13 consulting operation or similar business of the person or
14 spouse, the major areas of specialization or income sources
15 shall be described, and if the spouse or a person in the
16 reporting person's or spouse's law firm, consulting operation
17 or similar business is or was during the reporting calendar
18 year or the prior calendar year a registered lobbyist under the
19 Lobbyist Regulation Act, the names and addresses of all clients
20 represented for lobbying purposes during those two years shall
21 be disclosed;

22 (3) a general description of the type of real
23 estate owned in New Mexico, other than a personal residence,
24 and the county where it is located;

25 (4) all other New Mexico business interests

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1 not otherwise listed of ten thousand dollars (\$10,000) or more
2 in a New Mexico business or entity, including any position held
3 and a general statement of purpose of the business or entity;

4 (5) all memberships held by the reporting
5 individual and ~~[his]~~ the reporting individual's spouse on
6 boards of for-profit businesses in New Mexico;

7 (6) all New Mexico professional licenses held;

8 (7) each state agency that was sold goods or
9 services in excess of five thousand dollars (\$5,000) during the
10 prior calendar year by a person covered in the disclosure
11 statement;

12 (8) each state agency, other than a court,
13 before which a person covered in the disclosure statement
14 represented or assisted clients in the course of ~~[his]~~ the
15 person's employment during the prior calendar year; ~~[and]~~

16 (9) all personal loan amounts in excess of
17 five thousand dollars (\$5,000) and the name and address of the
18 source of the loan; and

19 ~~[(9)]~~ (10) a general category that allows the
20 person filing the disclosure statement to provide whatever
21 other financial interest or additional information the person
22 believes should be noted to describe potential areas of
23 interest that should be disclosed.

24 D. A complete financial disclosure statement shall
25 be filed every year. The secretary of state shall mail each

1 elected official required to file a financial disclosure
2 statement a copy of any statement the person filed the previous
3 year. The statement shall be signed and affirmed by the person
4 filing the statement and shall also be notarized.

5 E. The financial disclosure statements filed
6 pursuant to this section are public records open to public
7 inspection during regular office hours and shall be retained by
8 the state for five years from the date of filing.

9 F. A person who files a financial disclosure
10 statement may file an amended statement at any time to reflect
11 significant changed circumstances that occurred since the last
12 statement was filed.

13 G. ~~[Any]~~ A candidate for a legislative or statewide
14 office who fails or refuses to file a financial disclosure
15 statement required by this section before the final date for
16 the withdrawal of candidates provided for in the Election Code
17 shall not have ~~[his]~~ the candidate's name printed on the
18 election ballot.

19 H. For a state agency head or an official whose
20 appointment to a board or commission is subject to confirmation
21 by the senate, the filing of the financial disclosure statement
22 required by this section is a condition of entering upon and
23 continuing in state employment or holding an appointed
24 position."

25 SECTION 2. EFFECTIVE DATE.--The effective date of the

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underscored material = new
[bracketed material] = delete

provisions of this act is July 1, 2013.

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