

## **HB 4077 STAFF MEASURE SUMMARY**

### **House Committee On Rules**

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**Prepared By:** Adam Crawford, LPRO Analyst

**Meeting Dates:** 2/8, 2/15

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#### **WHAT THE MEASURE DOES:**

Modifies the information required on a statement of economic interest. Requires a statement of economic interest to include specified information about the sources of income for businesses in which a public official or candidate, or a member of the household of public official or candidate, is an officer or holds a directorship if the source of income has a legislative or administrative interest and 10 percent or more of the total gross annual income of a business comes from that source of income.

#### **ISSUES DISCUSSED:**

- Current statement of economic interest requirements
- Existing financial disclosure laws
- Relationship between transparency and public trust

#### **EFFECT OF AMENDMENT:**

No amendment.

#### **BACKGROUND:**

Oregon law (ORS 244.050) specifies public officials who are required to file annual statements of economic interest with the Oregon Government Ethics Commission (OGEC). The information public officials are required to report on a statement of economic interest includes but is not limited to: information describing sources of income, real property, all expenses with an aggregate value exceeding \$50 received while participating in a convention, mission, or negotiation of economic development; all honoraria and other items exceeding a value of \$15; and each source of income exceeding \$1,000, if the source of income is derived from an individual or business that has or could have legislative or administrative interests.

House Bill 4077 would also require the statement of economic interest to include specified information about the sources of income for businesses in which a public official or candidate, or a member of the household of public official or candidate, is an officer or holds a directorship if the source of income has a legislative or administrative interest and 10 percent or more of the total gross annual income of a business comes from that source of income.