

HB 4077 STAFF MEASURE SUMMARY

Carrier: Rep. Rayfield

House Committee On Rules

Action Date: 02/15/18
Action: Do Pass.
Vote: 5-3-1-0
Yeas: 5 - Holvey, Nosse, Rayfield, Smith Warner, Williamson
Nays: 3 - Barreto, Kennemer, Wilson
Exc: 1 - McLane
Fiscal: No fiscal impact
Revenue: No revenue impact
Prepared By: Adam Crawford, LPRO Analyst

WHAT THE MEASURE DOES:

Adds required information to statements of economic interest. Requires statement to include specified information about the sources of income for businesses in which the reporting public official or candidate, or a member of their household, 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 the business comes from that source of income. Exempts public official or candidate under statutory duty to keep subject information privileged or confidential.

ISSUES DISCUSSED:

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

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Oregon law requires certain public officials to file annual statements of economic interest with the Oregon Government Ethics Commission (OGEC). The information public officials are required to report includes but is not limited to: 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 \$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 requires the statement of economic interest to include specified information about 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 if 10 percent or more of the total gross annual income of the business comes from that source of income.