

JAN 20 2012

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# A BILL FOR AN ACT

RELATING TO FINANCIAL DISCLOSURES.

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

1           SECTION 1. Existing law requires members of boards and  
2 commissions, among other persons, to file disclosure of  
3 financial interests with the state ethics commission. The  
4 financial disclosures inform the public of whether a board  
5 member may have a potential conflict of interest.

6           The legislature finds that in the interest of an informed  
7 public, a copy of each board or commission member's financial  
8 disclosure statement should be made available to the other  
9 members and executive director of each respective board or  
10 commission to enable them to determine if any member may have a  
11 conflict of interest in voting on any particular matter.

12           The purpose of this Act is require the state ethics  
13 commission to make available to every member and executive  
14 director of a board or commission a copy of the most recent  
15 financial disclosure of current board or commission members.

16           SECTION 2. Section 84-17.5, Hawaii Revised Statutes, is  
17 amended to read as follows:



1            "§84-17.5 Disclosure files; disposition[-]; copy available  
2 to board or commission members and executive director. (a) All  
3 financial disclosure statements filed by a legislator, employee,  
4 or delegate to a constitutional convention shall be maintained  
5 by the state ethics commission during the term of office of the  
6 legislator, employee, or delegate and for a period of six years  
7 thereafter. Upon the expiration of the six-year period, the  
8 financial disclosure statement and all copies thereof shall be  
9 destroyed.

10            (b) Upon the expiration of six years after an election for  
11 which a candidate for state elective office or a constitutional  
12 convention has filed a financial disclosure statement, the state  
13 ethics commission shall destroy the candidate's financial  
14 disclosure statement and all copies thereof.

15            (c) Financial disclosure statements provided for in  
16 section 84-17(d) shall cease to be public records once the six-  
17 year period in subsection (a) or (b) has run.

18            (d) Nothing herein shall bar the state ethics commission  
19 from retaining a financial disclosure statement or copy of a  
20 financial disclosure statement that has become part of a charge  
21 case or advisory opinion request, or is part of an ongoing  
22 investigation.



1        (e) The state ethics commission shall make available to  
 2 the members and executive director of any state board or  
 3 commission that is required to file a disclosure of financial  
 4 interests under section 84-17, a copy of the current financial  
 5 disclosure statement of current members of that board or  
 6 commission; provided that copies of any financial disclosure  
 7 statement made available pursuant to this subsection shall be  
 8 held in the strictest confidence at all times.

9        Any person who releases confidential information shall be  
 10 subject to sections 84-31 and 84-39.

11        On the expiration date of a member's term of office, all  
 12 copies of that member's financial disclosure statement that were  
 13 made available to the other members or executive director of the  
 14 board or commission pursuant to this subsection shall be  
 15 destroyed by the members or executive director."

16        SECTION 3. Statutory material to be repealed is bracketed  
 17 and stricken. New statutory material is underscored.

18        SECTION 4. This Act shall take effect upon its approval.

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INTRODUCED BY:

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# S.B. NO. 2555

**Report Title:**

Boards and Commissions; Financial Disclosures

**Description:**

Requires the state ethics commission to provide a confidential copy of board members' most recent financial disclosures to all other members of the filer's board and executive director. Requires the recipients of the disclosures to maintain the confidentiality of the disclosures.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

