

TO: GIS COUNCIL MEMBERS

FROM: RYAN M. SEIDEMANN, ASSISTANT ATTORNEY GENERAL

RE: FINANCIAL DISCLOSURE REQUIREMENTS UNDER NEW LEGISLATION

DATE: JUNE 26, 2008

Ladies and Gentlemen:

As a result of recently-passed legislation, new requirements for financial disclosure have been implemented for State boards and commissions, potentially including the GIS Council. Please review the new requirements listed below and determine if these disclosures will affect your ability to continue your service on the Board. If you decide that these requirements will prevent you from serving on the board in the future, you have the opportunity to resign from the board. Please note that according to the new legislation, any person holding a board position on July 1, 2008, will be required to disclose the following information. Therefore, if you wish to resign, you must resign by **Monday, June 30, 2008**, at the latest.

The legislation requires the member of a board or commission to file a financial statement including the following:

- 1) the full name and mailing address of the board member;
- 2) the full name of the member's spouse, if any, and the spouse's occupation and principal business address;
- 3) the name of the employer, job title, and a brief job description of each full-time or part-time employment position held by the member or spouse;
- 4) the name, address, brief description of, and nature of association with and the amount of interest in each business in which the member or spouse is a director, officer, owner, partner, member, or trustee, and in which the member or spouse, either individually or collectively, owns an interest that exceeds ten percent (10%) of that business;

- 5) the name, address, brief description of, and nature of association with a nonprofit organization in which the member or spouse is a director or officer;
- 6) the name, address, type, and amount of each source of income received by the member or spouse, or by any business in which the individual or spouse, either individually or collectively, owns an interest which exceeds ten percent (10%) of that business, which is received from:
 - (a) the state or any political subdivision;
 - (b) services performed for or in connection with a gaming interest;
- 7) a certification that the member has filed federal and state income tax returns, or has filed for an extension of time for filing such tax return;
- 8) One of the following:
 - (a) certification that neither the member nor any member of his immediate family had a personal or financial interest in any entity, contract, or business or a personal or financial relationship that in any way posed a conflict of interest which affected the impartial performance of the individual's duties as a member of the board or commission;
 - (b) a statement describing each conflict and any action the individual took to resolve or avoid the conflict.

For board members holding their position as of July 1, 2008, the financial statement with the above-mentioned disclosures for calendar year 2008 would be due on **May 15, 2009**.

We appreciate your service on the board, and apologize for any inconvenience these new requirements may cause you. However, if you feel uncomfortable with the disclosures listed above, please submit a letter informing us of your resignation. We must receive your letter prior to July 1, 2008 in order to terminate your position. Please send that letter to Chairman Gisclair via facsimile or e-mail. We apologize for such short notice, but this legislation was among the final provisions of the 2008 legislative session, which concluded on Monday, June 23, 2008.

Please let us know if you have any questions concerning these requirements. I may be reached at 225-326-6085 or seidemannr@ag.state.la.us.

Yours Truly,

Ryan M. Seidemann