

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

HOUSE BILL 388

**53RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2017**

INTRODUCED BY

Zachary J. Cook

AN ACT

RELATING TO FINANCIAL DISCLOSURE; AMENDING THE FINANCIAL  
DISCLOSURE ACT TO REQUIRE CONSULTING OPERATIONS TO DISCLOSE THE  
NAMES AND ADDRESSES OF ALL CLIENTS CONTRIBUTING MORE THAN ONE  
THOUSAND DOLLARS (\$1,000) IN FEES.

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

.207061.1

underscoring material = new  
~~[bracketed material] = delete~~

underscoring material = new  
~~[bracketed material] = delete~~

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, an official whose  
9 appointment to a board or commission is subject to confirmation  
10 by the senate or a member of the insurance nominating committee  
11 shall file with the secretary of state a financial disclosure  
12 statement within thirty days of appointment and during the  
13 month of January every year thereafter that the person 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

underscored material = new  
[bracketed material] = delete

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) in addition to the requirements listed in  
23 Paragraph (2) of this subsection, for a consulting operation or  
24 similar business of the person or spouse, the names and  
25 addresses of all clients contributing more than one thousand

.207061.1

underscoring material = new  
[bracketed material] = delete

1 dollars (\$1,000) in fees to the reporting person's or spouse's  
2 gross income;

3 [~~(3)~~] (4) a general description of the type of  
4 real estate owned in New Mexico, other than a personal  
5 residence, and the county where it is located;

6 [~~(4)~~] (5) all other New Mexico business  
7 interests not otherwise listed of ten thousand dollars  
8 (\$10,000) or more in a New Mexico business or entity, including  
9 any position held and a general statement of purpose of the  
10 business or entity;

11 [~~(5)~~] (6) all memberships held by the  
12 reporting individual and the individual's spouse on boards of  
13 for-profit businesses in New Mexico;

14 [~~(6)~~] (7) all New Mexico professional licenses  
15 held;

16 [~~(7)~~] (8) each state agency that was sold  
17 goods or services in excess of five thousand dollars (\$5,000)  
18 during the prior calendar year by a person covered in the  
19 disclosure statement;

20 [~~(8)~~] (9) each state agency, other than a  
21 court, before which a person covered in the disclosure  
22 statement represented or assisted clients in the course of the  
23 person's employment during the prior calendar year; and

24 [~~(9)~~] (10) a general category that allows the  
25 person filing the disclosure statement to provide whatever

.207061.1

underscoring material = new  
~~[bracketed material] = delete~~

1 other financial interest or additional information the person  
2 believes should be noted to describe potential areas of  
3 interest that should be disclosed.

4 D. A complete financial disclosure statement shall  
5 be filed every year. The secretary of state shall mail each  
6 elected official required to file a financial disclosure  
7 statement a copy of any statement the person filed the previous  
8 year.

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

13 F. A person who files a financial disclosure  
14 statement may file an amended statement at any time to reflect  
15 significant changed circumstances that occurred since the last  
16 statement was filed.

17 G. A candidate for a legislative or statewide  
18 office who fails or refuses to file a financial disclosure  
19 statement required by this section before the final date for  
20 the withdrawal of candidates provided for in the Election Code  
21 shall not have the candidate's name printed on the election  
22 ballot.

23 H. For a state agency head, an official whose  
24 appointment to a board or commission is subject to confirmation  
25 by the senate or a member of the insurance nominating

.207061.1

underscored material = new  
~~[bracketed material] = delete~~

1 committee, the filing of the financial disclosure statement  
2 required by this section is a condition of entering upon and  
3 continuing in state employment or holding an appointed  
4 position."

5 - 6 -  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25