S T A T E O F N E W Y O R K

9560

I N A S S E M B L Y

January 19, 2010

Introduced by M. of A. BOYLE -- read once and referred to the Committee on Governmental Operations

AN ACT to amend the public officers law, in relation to financial disclosure by statewide elected officials

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. The third undesignated paragraph of paragraph 3 of subdivision 3 of section 73-a of the public officers law, as added by chapter 813 of the laws of 1987, is amended to read as follows:

Whenever a "value" or "amount" is required to be reported herein, such value or amount shall be reported as being within one of the following Categories: Category A - under $5,000; Category B - $5,000 to under $20,000; Category C - $20,000 to under $60,000; Category D - $60,000 to under $100,000; Category E - $100,000 to under $250,000; and Category F - $250,000 or over. A reporting individual shall indicate the Category by letter only, PROVIDED, HOWEVER THAT FOR ITEMS 13 AND 14 BELOW, SPECIFIC AMOUNTS MUST BE REPORTED TO THE NEAREST THOUSAND DOLLARS.

S 2. Paragraphs 13 and 14 of subdivision 3 of section 73-a of the public officers law, as amended by chapter 242 of the laws of 1989, are amended to read as follows:

13. List below the nature and amount of any income in EXCESS of $1,000 from EACH SOURCE for the reporting individual and such individual's spouse for the taxable year last occurring prior to the date of filing. Nature of income includes, but is not limited to, all income (other than that received from the employment listed under Item 2 above) from compensated employment whether public or private, directorships and other fiduciary positions, contractual arrangements, teaching income, partnerships, honorariums, lecture fees, consultant fees, bank and bond interest, dividends, income derived from a trust, real estate rents, and recognized gains from the sale or exchange of real or other property. Income from a business or profession and real estate rents shall be reported with the source identified by the building address in the case of real estate rents

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

LBD15419-01-0

and otherwise by the name of the entity and not by the name of the individual customers, clients or tenants, with the aggregate net income before taxes for each building address or entity. The receipt of maintenance received in connection with a matrimonial action, alimony and child support payments shall not be listed.

Self/ Spouse	Source	Nature	[Category of] Amount

14. List the sources of any deferred income (not retirement income) in EXCESS of $1,000 from each source to be paid to the reporting individual following the close of the calendar year for which this disclosure statement is filed, other than deferred compensation reported in item 11 hereinabove. Deferred income derived from the practice of a profession shall be listed in the aggregate and shall identify as the source, the name of the firm, corporation, partnership or association through which the income was derived, but shall not identify individual clients.

Source	[Category of] Amount

S 3. This act shall take effect immediately.