§ 1147-v. Code of ethics. 1. Definition. As used in this section the term "authority employee" shall mean any member, officer or employee of the authority.

2. Rule with respect to conflicts of interest. No authority employee should have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of his or her duties in the public interest.

3. Standards. a. No authority employee should accept other employment which will impair his or her independence of judgment in the exercise of his or her official duties.

b. No authority employee should accept employment or engage in any business or professional activity which will require the employee to disclose confidential information which he or she has gained by reason of his or her official position or authority.

c. No authority employee should disclose confidential information acquired by the employee in the course of his or her official duties nor use such information to further his or her personal interests.

d. No authority employee should use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself or herself or others.

e. No authority employee should engage in any transaction as representative or agent of the authority with any business entity in which he or she has a direct or indirect financial interest that might reasonably tend to conflict with the proper discharge of his or her official duties.

f. An authority employee should not by his or her conduct give reasonable basis for the impression that any person can improperly influence such employee or unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected

by the kinship, rank, position or influence of any party or person.

g. An authority employee should abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by the employee or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest.

h. An authority employee should endeavor to pursue a course of conduct which will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his or her trust.

i. No authority employee employed on a full-time basis nor any firm or association of which such an employee is a member nor corporation a substantial portion of the stock of which is owned or controlled directly or indirectly by such employee, should sell goods or services to any person, firm, corporation or association which is licensed or whose rates are fixed by the authority in which such employee serves or is employed.

j. If any authority employee shall have a financial interest, direct or indirect, having a value of ten thousand dollars or more in any activity which is subject to the jurisdiction of a regulatory agency, he or she should file with the secretary of state a written statement that he or she has such a financial interest in such activity which statement shall be open to public inspection.

4. Violations. In addition to any penalty contained in any other provision of law any such authority employee who shall knowingly and intentionally violate any of the provisions of this section may be fined, suspended or removed from office or employment.