

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

Amend the amendment in section 2 in §1016-E by striking out all of subsection 2 (page 2, lines 6 to 19 in amendment) and inserting the following:

**2. Disclosure of investment information.** A Legislator filing a statement under this section shall report:

A. The value range of the total aggregate investment interest greater than \$10,000 held by the Legislator; and

B. The value range of the total aggregate type of investment interest greater than \$10,000 held by a member of the Legislator's immediate family and the name of that member of the Legislator's immediate family.

For purposes of this subsection, "investment interest" includes holdings in publicly traded stocks, investment accounts managed by investment advisors or broker-dealers, corporate bonds, closely held businesses and other ownership interests.'

Amend the amendment in section 6 in subsection 2-A by striking out all of paragraphs E and F (page 4, lines 27 to 31 in amendment) and inserting the following:

'E. The value range of the total aggregate investment interest greater than \$10,000 held by the executive employee; and

F. The value range of the total aggregate investment interest greater than \$10,000 held by a member of the executive employee's immediate family and the name of that member of the executive employee's immediate family.'

Amend the amendment in section 6 in subsection 2-A by striking out all of the blocked paragraph (page 4, lines 32 to 38 in amendment) and inserting the following:

'For purposes of this subsection, "investment interest" includes holdings in publicly traded stocks, investment accounts managed by investment advisors or broker-dealers, corporate bonds, closely held businesses and other ownership interests.'

## SUMMARY

This amendment requires a Legislator or a member of the Legislator's immediate family and an executive employee or a member of the executive employee's immediate family to disclose the total aggregate investment interest instead of each investment interest. The amendment also strikes the language that requires publicly traded stocks to be listed on the disclosure form by the name under which they are traded and that requires investment accounts managed by investment advisors or broker-dealers

be listed on the form with the name of the investment advisor and broker-dealer and describe the general category of investments included in the account.