

By Mr. McKinnon, a petition of Allan R. McKinnon, members of the House of Representatives, and the Common Cause, by Carole Cohen, Director, for legislation to require persons running for public office to file statements of disclosure relating to their economic interests. Election Laws.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-Two.

AN ACT TO REQUIRE DISCLOSURE OF ECONOMIC INTERESTS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. The General Laws are hereby amended by in-
2 serting after chapter 268A the following chapter:

3 CHAPTER 268B

4 Section 1. As used in this chapter the following words shall,
5 unless the text otherwise requires, have the following mean-
6 ings:

7 (a) "Candidate for public office" means any person who
8 has filed a declaration of candidacy or a petition to appear
9 on the ballot for election as a public official, and any person
10 who has been nominated by the Governor to serve as a public
11 official.

12 (b) "Public official" means any elected or appointed offi-
13 cial or employee of the state, including the executive agencies
14 and the judicial branch, any official or employee of a county,
15 municipality, or other political subdivision, any legislator and
16 any legislative employee.

1 SECTION 2. Upon becoming a candidate for public office,
2 each candidate shall file a statement of economic interests.

3 (a) Each person who files declarations of candidacy or pe-
4 titions to appear on the ballot for election as a public official
5 shall file a statement of economic interests with his nomina-
6 tion papers.

7 (b) Other provisions of the law notwithstanding, if a can-
8 didate for elective public office does not submit a statement
9 of economic interests in accordance with the requirements of
10 this act, his name shall not be placed on the ballot and votes
11 cast for him shall not be counted.

12 (c) A person who becomes a candidate for public office by
13 nomination of the Governor shall file a statement of economic
14 interests with the Secretary of State in accordance with the
15 provisions of this act before the executive council may ratify
16 or confirm such nomination.

1 SECTION 3. Any statement of economic interests filed under
2 this act shall be on a form prescribed by the secretary of
3 state, shall be a matter of public record, and the person filing
4 the statement shall supply the following information:

5 (a) The identity, by name, of all offices, directorships, and
6 fiduciary relationships held by him directly or indirectly.

7 (b) The description, including address, of all real estate in
8 the Commonwealth in which he has any interest, direct or
9 indirect, including an option to buy.

10 (c) The name of each creditor to whom he directly or in-
11 directly owes monies in excess of \$1,000, the amount owed,
12 and the interest rate.

13 (d) The name of each business, insurance policy, or trust
14 in which he has a financial interest directly or indirectly, and
15 the nature and amount of such interest.

16 (e) Each source, by name, of any income exceeding \$100,
17 including capital gains, whether or not taxable, received by
18 him directly or indirectly during the preceding year.

1 SECTION 4. Any person who is required to file a statement
2 of economic interests under this act shall file an updating
3 statement at the office where he filed the original statement
4 and on a form prescribed by the Secretary of State within
5 one month of any addition, deletion, or change to the informa-
6 tion supplied under section 3; provided, that if the person has
7 filed with the commission the description by name, amount
8 and schedule of payments of a continuing arrangement re-

9 lating to an item required to be reported under subsection 3
10 (c), (d) and (e) and updating statement need not be filed for
11 each payment under such continuing arrangement, unless the
12 arrangement is terminated or altered. An unsuccessful candi-
13 date for public office shall no longer be required to file such
14 statements.

1 SECTION 5. Filing a false statement or willful failure to file
2 statements required by this act shall be a felony.

1 SECTION 6. If any provision of this act, or the application
2 thereof, to any person or circumstance is held invalid, the
3 validity of the remainder of such act and the application of
4 such provisions to other persons and circumstances shall not
5 be affected thereby.

9 being to another section to be reported under conditions
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