

1 TO THE HONORABLE SENATE:

2 The Committee on Government Operations to which was referred Senate
3 Bill No. 291 entitled “An act relating to travel disclosures for legislators and
4 certain executive officers” respectfully reports that it has considered the same
5 and recommends that the bill be amended as follows:

6 First: By adding two new sections to be Secs. 2 and 3 to read as follows:

7 Sec. 2. 3 V.S.A. § 1211 is amended to read:

8 § 1211. EXECUTIVE OFFICERS; ANNUAL DISCLOSURE

9 (a) Annually, each Executive officer and county officer shall file with the
10 State Ethics Commission a disclosure form that contains the following
11 information in regard to the previous 12 months:

12 (1) each source, but not amount, of personal income of the officer and of
13 the officer’s spouse or domestic partner, and of the officer together with the
14 officer’s spouse or domestic partner, that totals more than \$5,000.00,
15 including:

16 (A) the officer’s employer or business name and address; and

17 (B) if self-employed, a description of the nature of the self-
18 employment, including the names of any clients whose principal business
19 activities are regulated by or that have a contract with any municipal or State
20 office, department, or agency, provided that this information is known to the

1 ~~candidate~~ officer or the ~~candidate's~~ officer's domestic partner and that the
2 disclosed information is not confidential information;

3 (2) any board, commission, or other entity that is regulated by law on
4 which the officer served and the officer's position on that entity;

5 * * *

6 (6) a generalized description, but not amount, to the best of the
7 ~~candidate's~~ officer's knowledge, of the following investments held by a
8 ~~candidate~~ an officer or the ~~candidate's~~ officer's spouse or domestic partner:

9 (A) individual stock holdings valued at \$25,000.00 or more, which a
10 ~~candidate~~ an officer exercises control over or has the ability to buy or sell,
11 which shall be listed individually;

12 (B) interests in investment funds valued at \$25,000.00 or more that a
13 ~~candidate~~ an officer or the ~~candidate's~~ officer's spouse or domestic partner has
14 the ability to exercise control over the composition of assets within a fund,
15 which shall be listed individually;

16 * * *

17 (F) the details of any loan valued at \$10,000.00 or more, made to the
18 ~~candidate~~ officer or the ~~candidate's~~ officer's spouse that is not a commercially
19 reasonable loan made in the ordinary course of business; and

20 (7) the full name of the ~~candidate's~~ officer's spouse or domestic partner.

21 * * *

1 (G) one member, who shall be a former municipal officer, appointed
2 by the Senate Committee on Committees.

3 (2) The Commission shall elect the Chair of the Commission from
4 among its membership.

5 (3) A member shall not:

6 (A) hold any office in the Legislative, Executive, or Judicial Branch
7 of State government or otherwise be employed by the State;

8 (B) hold or enter into any lease or contract with the State, or have a
9 controlling interest in a company that holds or enters into a lease or contract
10 with the State;

11 (C) be a lobbyist;

12 (D) be a candidate for State, legislative, or elected judicial office; or

13 (E) hold any office in a State, legislative, or elected judicial office
14 candidate's committee, a political committee, or a political party.

15 (4) A member may be removed for cause by the remaining members of
16 the Commission in accordance with the Vermont Administrative Procedure
17 Act.

18 (5)(A) A member shall serve a term of five years and until a successor is
19 appointed. A term shall begin on January 1 of the year of appointment and run
20 through December 31 of the last year of the term. Terms of members shall be
21 staggered so that no two terms expire at the same time.

1 (Committee vote: _____)

2

3

Senator _____

4

FOR THE COMMITTEE