

67-16-7 Disclosure of substantial interest in regulated business.

- (1) Every public officer or public employee who is an officer, director, agent, employee, or the owner of a substantial interest in any business entity which is subject to the regulation of the agency by which the officer or employee is employed, shall disclose any such position held and the precise nature and value of the public officer's or public employee's interest upon first becoming a public officer or public employee, and again whenever the public officer's or public employee's position in the business entity changes significantly or if the value of his interest in the entity is significantly increased.
- (2) The disclosure required under Subsection (1) shall be made in a sworn statement filed with:
 - (a) the state attorney general in the case of public officers and public employees of the state;
 - (b) the chief governing body of the political subdivision in the case of public officers and public employees of a political subdivision;
 - (c) the head of the agency with which the public officer or public employee is affiliated; and
 - (d) in the case of a public employee, with the immediate supervisor of the public employee.
- (3) This section does not apply to instances where the total value of the interest does not exceed \$2,000. Life insurance policies and annuities shall not be considered in determining the value of any such interest.
- (4) Disclosures made under this section are public information and shall be available for examination by the public.

Amended by Chapter 147, 1989 General Session