

**21-8-701. Persons required to file - Exceptions - Contents.**

(a) The following persons shall file a written statement of financial interest:

- (1) A public official, as defined in § 21-8-402(17);
- (2) A candidate for elective office;
- (3) A district judge or city attorney, whether elected or appointed;
- (4) Any agency head, department director, or division director of state government;

(5) Any public appointee to any state board or commission who is authorized or charged by law with the exercise of regulatory authority or is authorized to receive or disburse state or federal funds;

(6) All persons who are elected members of a school board or who are candidates for a position on a school board;

(7) All public and charter school superintendents;

(8) Directors of educational cooperatives; and

(9) Any person appointed to one (1) of the following types of regional, municipal, or county boards or commissions:

- (A) A planning board or commission;
- (B) An airport board or commission;
- (C) A water or sewer board or commission;
- (D) A utility board or commission; or
- (E) A civil service commission.

(b) A member of a levee district or a levee and drainage district or any candidate therefor shall not be required to file a written statement of financial interest under this section.

(c)(1)(A) The statement of financial interest for the previous calendar year shall be filed by January 31 of each year, except that a candidate for elective office shall file the statement of financial interest for the previous calendar year within thirty (30) days after the deadline for filing for office for which he or she seeks election, and persons identified in subdivisions (a)(4) and (a)(5) of this section shall file the statement of financial interest within thirty (30) days after appointment or employment.

(B) If a person is included in any category listed in subsection (a) of this section for any part of a calendar year, then such person shall file a statement of financial interest covering that period of time regardless of whether the person has left his or her office or position as of the date that statement of financial interest is due.

(2) Any incumbent officeholder who filed the statement of financial interest by January 31 of the year in which the election is held shall not be required to file an additional statement upon becoming a candidate for reelection or election to another office at any election held during the year.

(d) The statement of financial interest shall include the following:

(1) The name of the public servant and his or her spouse and all names under which they do business;

(2) The reasons for filing the statement of financial interest;

(3)(A) Identification of each employer and of each other source of gross income amounting to more than one thousand dollars (\$1,000) annually received by the person or his or her spouse in their own names, or by any other person for the use or benefit of the public servant or his or her spouse, and a brief description of the nature of the services for which the compensation was received, except that this subdivision (d)(3) shall not be construed to require the disclosure of individual items of income that constitute a portion of the gross income of the business or profession from which the public servant or his or her spouse derives income; and

(B) In addition thereto, identification of each source of gross income as described above of more than twelve thousand five hundred dollars (\$12,500), except that this shall not be construed to require the disclosure of individual items of income that constitute a portion of the gross income of the business or profession from which the public servant or his or her spouse derives income;

(4)(A) The name of every business in which the public servant and his or her spouse, or any other person for the use or benefit of the public servant or his or her spouse, have an investment or holdings of over one thousand dollars (\$1,000) at fair market value as of the last day of the previous calendar year; and

(B) In addition thereto, identification of each source as described above which has a fair market value of over twelve thousand five hundred dollars (\$12,500) as of the last day of the previous calendar year;

(5) Every office or directorship held by the public servant or his or her spouse in any business, corporation, firm, or enterprise subject to jurisdiction of a regulatory agency of this state or of any of its political subdivisions;

(6)(A) The name and address of each creditor to whom the value of five thousand dollars (\$5,000) or more was personally owed or personally obligated and is still outstanding by the public servant.

(B)(i) Loans made in the ordinary course of business by either a financial institution or a person who regularly and customarily extends credit shall not be required to be disclosed.

(ii) Debts owed to the members of the public servant's family need not be included;

(7)(A) The name and address of each guarantor or co-maker, other than a member of the public servant's family, who has guaranteed a debt of the public servant that is still outstanding.

(B)(i) This requirement shall be applicable only to debt guaranties for debts assumed or arising after January 1, 1989.

(ii) Guaranteed debts existing prior to January 1, 1989, which are extended or refinanced shall become subject to disclosure in the annual financing statement due to be filed after the conclusion of the year in which such extension or refinancing occurred;

(8) The source, date, description, and a reasonable estimate of the fair market value of each gift of more than one hundred dollars (\$100) received by the public servant or his or her spouse or more than two hundred fifty dollars (\$250) received by his or her dependent children;

(9) Each monetary or other award of more than one hundred dollars (\$100) received by the public servant in his or her capacity as an employee of a public school district, the Arkansas School for the Blind, the Arkansas School for the Deaf, the Arkansas School for Mathematics and Science, a university, a college, a technical college, a technical institute, a comprehensive life-long learning center, or a community college in recognition of his or her contribution to education;

(10) Each nongovernmental source of payment of the public servant's expenses for food, lodging, or travel which bears a relationship to the public servant's office when the public servant is appearing in his or her official capacity when the expenses incurred exceed one hundred fifty dollars (\$150). The public servant shall identify the name and business address of the person or organization paying the public servant's expenses and the date and nature of that expenditure if not compensated by the entity for which the public servant serves;

(11) Any public servant who is employed by any business which is under direct regulation or subject to direct control by the governmental body which he or she serves shall set out this employment and the fact that the business is regulated by or subject to control of the governmental body on the statement of financial interest; and

(12) If a public servant or any business in which he or she or his or her spouse is an officer, director, stockholder owning more than ten percent (10%) of the stock of the company, and the owner, trustee, or partner shall sell any goods or services having a total annual value in excess of one thousand dollars (\$1,000) to the governmental body in which the public servant serves or is employed, then the public servant shall set out in detail the goods or services sold, the governmental body to which they were sold, and the compensation paid for each category of goods or services sold.