

SB 66 -- FINANCIAL INTEREST STATEMENTS

SPONSOR: Scott (Hoskins, 121)

COMMITTEE ACTION: Voted "do pass by consent" by the Committee on Financial Institutions by a vote of 10 to 0.

Currently, elected officials, candidates for elective office, and certain other officials of political subdivisions with annual operating budgets over \$1 million must file financial interest statements. This bill increases the amount of the annual operating budget to be greater than \$2 million before these individuals are required to file the statements.

FISCAL NOTE: No impact on state funds in FY 2010, FY 2011, and FY 2012.

PROPOSERS: Supporters say that the bill will remove burdensome requirements for officials and candidates in small cities. The budget amount has not been adjusted in 10 years, and the requirement of filing a financial interest statement discourages many people from seeking office in small cities.

Testifying for the bill were Senator Scott; and Missouri Municipal League.

OPPOSERS: There was no opposition voiced to the committee.