

By: Naishtat

H.B. No. 163

A BILL TO BE ENTITLED

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AN ACT

relating to reporting of the fair market value of certain gifts made to public officials.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 572.022(d), Government Code, is amended to read as follows:

(d) For a gift, including ~~of~~ cash or a cash equivalent such as a negotiable instrument or gift certificate, that is reported in accordance with Section 572.023(b)(7), the individual filing the statement shall include in the description of the gift a statement of the fair market value of the gift.

SECTION 2. Section 572.022(d), Government Code, as amended by this Act, applies only to a financial statement required to be filed under Subchapter B, Chapter 572, Government Code, on or after January 1, 2010. A financial statement required to be filed under Subchapter B, Chapter 572, Government Code, before January 1, 2010, is governed by the law in effect immediately before the effective date of this Act, and the former law is continued in effect for that purpose.

SECTION 3. This Act takes effect September 1, 2009.