

State of Arkansas
95th General Assembly
Regular Session, 2025

A Bill

SENATE BILL 395

By: Senator Hickey
By: Representative Jean

For An Act To Be Entitled

AN ACT TO AMEND ARKANSAS LAW CONCERNING STATEMENTS OF FINANCIAL INTEREST; AMENDING A PORTION OF ARKANSAS LAW RESULTING FROM INITIATED ACT 1 OF 1988; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND ARKANSAS LAW CONCERNING STATEMENTS OF FINANCIAL INTEREST; AND AMENDING A PORTION OF ARKANSAS LAW RESULTING FROM INITIATED ACT 1 OF 1988.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 21-8-701(d)(3) and (4), concerning the information included in the statement of financial interest and resulting from Initiated Act 1 of 1988, are amended to read as follows:

(3)(A) Identification of each+

~~(A)(i) Employer~~ 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 his or her own name, or by any other person for the use or benefit of the public servant or candidate or his or her spouse, and a brief description of the nature of the services for which the compensation was received.

~~(i)(B)~~ (B) However, ~~this~~ subdivision (d)(3)(A) of this section does not 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 candidate or his or her spouse derives income;



and

~~(B)(i) Source of gross income as described in subdivision (d)(3)(A) of this section of more than twelve thousand five hundred dollars (\$12,500).~~

~~(ii) However, this subdivision (d)(3)(B) does not 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 candidate or his or her spouse derives income;~~

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

~~(B) Each source described in subdivision (d)(4)(A) of this section that has a fair market value of over twelve thousand five hundred dollars (\$12,500) as of the last day of the previous calendar year shall also be identified;~~ (B) As used in this subdivision (d)(4), "investment or holding":

(i) Includes without limitation:

(a) Stocks;

(b) Bonds;

(c) Futures contracts;

(d) Options contracts;

(e) Oil and gas interests; and

(f) Any other security held by the public servant or candidate or his or her spouse at any point during the previous calendar year; and

(ii) Does not include:

(a) Investments in publicly traded United States Government securities; or

(b) Individual stocks or bonds fully managed by a retirement system or a pension system.

(C) If the business under subdivision (d)(4)(A) of this section is publicly traded, the stock symbol of the business shall be included with the name of the business in lieu of the address of the

business.

(D) Subdivision (d)(4)(A) of this section does not require the identification of a bank or brokerage company in which an investment or holding is maintained.

(E) If a person required to file a report under this section has investments or holdings within a trust or a business in which the person filing the report owns more than one percent (1%) of the stock of the business, including without limitation an investment or holding under subdivision (d)(4)(A)(i) of this section, that would otherwise be identified under subdivision (d)(4)(A) of this section, he or she shall report those investments or holdings as though they were held personally;

SECTION 2. Arkansas Code § 21-8-701, concerning the statement of financial interest and resulting from Initiated Act 1 of 1988, is amended to add an additional subsection to read as follows:

(g) This section does not restrict the power of the Arkansas Ethics Commission to conduct an investigation under its jurisdiction.

SECTION 3. Arkansas Code Title 21, Chapter 8, Subchapter 7, is amended to add an additional section to read as follows:

21-8-706. Unlawful use of information in a statement of financial interest.

(a) A person commits the offense of unlawful use of information in a statement of financial interest if he or she purposely uses the information contained within a statement of financial interest under this subchapter to commit a crime against:

(1) The person filing the statement of financial interest;

(2) The spouse or child of the person filing the statement of financial interest; or

(3) A business in which the person filing the statement of financial interest owns more than one percent (1%) of the stock of the business.

(b) The offense of unlawful use of information in a statement of financial interest is a Class A misdemeanor.