11A.075 DISCLOSURE OF EXPENSE REIMBURSEMENT.

(a) A member or employee of the state board must annually disclose expenses paid for or reimbursed by: (1) each investment advisor, consultant, or outside money manager under contract to the state board; (2) each investment advisor, consultant, or outside money manager that has bid on a contract offered by the state board during that year; and (3) each business, including officers or employees of the business, in which the state board has invested money under the board's control during the annual reporting period. The disclosure requirement of this paragraph does not apply to expenses or reimbursements from an investment advisor, consultant, money manager or business if the board member or employee received less than $50 during the annual reporting period from that person or entity.

(b) For purposes of this section, expenses include payments or reimbursements for meals, entertainment, transportation, lodging, and seminars.

(c) The disclosure required by this section must be filed with the Campaign Finance and Public Disclosure Board by April 15 each year. Each disclosure report must cover the previous calendar year. The statement must be on a form provided by the Campaign Finance and Public Disclosure Board. An individual who fails to file the form required by this section or who files false information, is subject to penalties specified in sections 10A.09 and 10A.025, subdivision 2.

History: *1993 c 192 s 37; 1997 c 202 art 2 s 63; 1999 c 220 s 50*