

96) The Joint Committee on Ethics shall select its own chairman and vice-chairman, except that both such persons shall not be selected from members representing the same House. The Committee shall propose amendments to the Rules of the House of Delegates and the Senate concerning legislative ethics. The Committee shall adopt regulations specifying a procedure for the disclosure by members of the General Assembly of any transaction with the State involving a monetary consideration. A copy of these regulations shall be supplied every member of the General Assembly. After the adoption of these regulations, no member of the General Assembly shall enter into any transaction with the State involving a monetary consideration without disclosing such transaction pursuant to the provisions of these regulations. The Committee, upon request of any member of the General Assembly, shall render an advisory opinion regarding the legislative ethics concerning an action taken or contemplated being taken by that member. This Committee shall be empowered to meet and render an advisory opinion at any time, including dates when the General Assembly is not convened in regular or special sessions. The opinions and findings of the Committee shall be filed with the Speaker of the House of Delegates, the President of the Senate and the Secretary of State, and shall be available for public scrutiny.

97) (a) A legislator's personal interest conflicts with the public's interest if it tends to impair his independence of judgment. The conflict disqualifies him from voting upon any question and from attempting to influence any legislation to which it relates.

(b) It is presumed that personal interest tends to impair a legislator's independence of judgment in the following circumstances:

(1) Having or acquiring a direct financial interest, distinct from that of the general public, in an enterprise which would be affected by his vote or proposed legislation.

(2) When the legislator benefits financially from a close economic association with a person whom the legislator knows, or from the facts is presumed to know, has a direct financial interest in an enterprise, which enterprise or interest would be affected by his vote on proposed legislation differently from like enterprises or interests.

(3) When the legislator benefits financially from a close economic association with a person who is lobbying or who has employed a lobbyist to propose legislation or to influence his vote on proposed legislation.

(4) Soliciting, accepting, or agreeing to accept any gift, loan, or payment of significant value from a person who would be affected by or who has an interest in an enterprise which would be affected by his vote on proposed legislation.

(c) "Close economic association" includes the individual's employer, employees, and partners in business and professional enterprises, corporations in which he owns 10% or more of the outstanding capital stocks, and corporations in which he is an officer, director, or agent.

98) (a) The presumption and disqualification arising under the above rule are suspended if a legislator with an apparent conflict files with the Committee his sworn statement which describes circum-