

(a) Any interest held by the spouse or a child of the person making the statement, if such interest was at any time during the year for which the statement is filed directly or indirectly controlled by the person making the statement.

(b) Any interest held by a business entity, in which business entity a [thirty] 30 percent [(30%)] or greater equity interest was at any time during the year for which the statement is filed an interest of the person making the statement.

(c) Any interest held by a trust, OR AN ESTATE in which, at any time during the year for which the statement is filed, (1) the person making the statement held a reversionary interest or was a beneficiary, or (2) if a revocable trust, with respect to which the person making the statement was a settlor. A trust, within the meaning of this subsection, does not include a common trust fund or a trust which forms part of a pension or profit-sharing plan which has more than 25 participants and which has been determined by the Internal Revenue Service to be a qualified trust under §§ 401 and 501 of the Internal Revenue Code of 1954.

[29-7. Maryland Public Disclosure Advisory Board.

(a) There is established the Maryland Public Disclosure Advisory Board, to be referred to in the remaining provisions of this subtitle as the "Board." It shall consist of five members, one appointed by the Governor, two appointed by the President of the Senate, and two appointed by the Speaker of the House of Delegates. One appointee of the President and one of the Speaker shall be from the principal majority party and one appointee of the President and one of the Speaker shall be from the principal minority party.

The Board shall elect one of its members as chairman. The members shall each hold office for a term of four years, co-extensive with the term of the Governor, and shall continue in office until their respective successors are appointed. Vacant positions on the Board shall be filled promptly, for the unexpired term of the position, by whichever appointing authority appointed the member whose position is being filled. Members of the Board are eligible for reappointment. No officer or employee of the State of Maryland or any of its subdivisions or candidate for public office is eligible to serve on the Board. Each member of the Board shall receive per diem compensation as provided in the budget for each day actually engaged in the discharge of that member's official duties, as well as reimbursement for all necessary and proper expenses. The Board has staff as provided in the budget and may request the Comptroller, Attorney General, Secretary of State, for such professional assistance as is necessary to assist the Board in performing its duties and functions as authorized under this subtitle