

OF THIS ARTICLE, IF lobbying is only a portion of a person's employment, compensation means a prorated amount based on the time devoted to lobbying compared to the time devoted to other employment duties. For reporting purposes, a prorated amount shall be labeled as such.

[(h)] (I) Employee or State employee. -- "Employee" or "State employee" means any person, OTHER THAN A STATE OR PUBLIC OFFICIAL, employed by [the] AN executive AGENCY or the legislative branch or in the judicial branch of the State government [other than a State or public official].

[(i)] (J) Employer. -- "Employer" means any person paying or agreeing to pay compensation to another person for services rendered.

[(j)] (K) Executive action. -- "Executive action" means any act taken by a State or public official or employee of the executive branch, for which the executive branch is responsible.

[(k)] (L) Executive agency. -- "Executive agency" means a ~~commission, board, agency~~ DEPARTMENT, AGENCY, COMMISSION, BOARD, COUNCIL, or other body in State government, which is established by law but which is not a part of EITHER the legislative ~~or~~ BRANCH OR THE judicial branch ~~and has not been exempted by the Commission.~~

[(l)] (M) Financial interest. -- "Financial interest" means:

(1) Ownership of any interest as the result of which the owner has received, within the past 3 years, or is presently receiving, or in the future is entitled to receive, more than \$1,000 per year, or

(2) Ownership, or the ownership of securities of any kind representing or convertible into ownership, of more than 3 percent of a business entity.

[(m)] (N) Interest. -- "Interest" means any legal or equitable economic interest, whether or not subject to an encumbrance or a condition, which was owned or held, in whole or in part, jointly or severally, directly or indirectly, ~~at any time during the calendar year for which a required statement is to be filed.~~ "Interest" does not include:

(1) An interest held in the capacity of a personal representative, agent, custodian, fiduciary, or trustee, unless the holder has an equitable interest therein;

(2) An interest in a time or demand deposit in a financial institution;