

of attributable interests and the coverage of interests held by a blind trust approved by and operated in conformity with regulations of the State Ethics Commission; generally relating to the Public Ethics Law; and providing for the effective date of this Act.

BY repealing and reenacting, with amendments,

Article 40A – Maryland Public Ethics Law

Section 4-104

Annotated Code of Maryland

(1993 Replacement Volume and 1994 Supplement)

BY repealing and reenacting, with amendments,

Article – State Government

Section 15-608

Annotated Code of Maryland

(1993 Replacement Volume and 1994 Supplement)

(As enacted by Chapter ____ (H.B. 12) of the Acts of the General Assembly of 1995)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 40A – Maryland Public Ethics Law

4-104.

For the purposes of § 4-103(a), (b), and (c) and the disclosures therein required, the following shall be considered to be the interests of the person making the statement:

(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 a 30 percent or greater interest was at any time during the year for which the statement is filed held by the person making the statement. This requirement does not affect in any way the requirement of § 4-103(a) of this article for disclosure of real property interests held in the name of a partnership in which the filer holds an interest or the requirement of § 4-103(b) of this subtitle for disclosure of all partnership interests.

(c) Any interest held by a trust or an estate in which, at any time during the year for which the statement is filed, the person making the statement (1) held a reversionary interest or was a beneficiary or (2) if the trust was revocable, 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. HOWEVER, INTERESTS HELD BY A BLIND TRUST MAY NOT BE CONSIDERED TO BE INTERESTS OF THE PERSON MAKING THE