17.24.1250 RESTRICTIONS ON EMPLOYEE FINANCIAL INTERESTS: CONTENTS OF STATEMENT

(1) Each employee who performs any function or duty under the Act shall report all information required on the statement of employment and financial interests of the employee, his or her spouse, minor children, or other relatives who are full-time residents of the employee's home. The report must be on OSM Form 23.

(2) The employee shall set forth the following information regarding any financial interest:

(a) employment: any continuing financial interests in business entities and nonprofit organizations through a pension or retirement plan, shared income, salary or other income arrangement as a result of prior or current employment. The employee, his or her spouse or other resident relative is not required to report a retirement plan from which he or she will receive a guaranteed income. A guaranteed income is one which is unlikely to be changed as a result of actions taken by the department;

(b) securities: any financial interest in business entities and nonprofit organizations through ownership of stock, stock options, bonds, securities or other arrangements including trusts. An employee is not required to report holdings in widely diversified mutual funds, investment clubs or regulated investment companies not specializing in strip or underground coal mining operations;

(c) real property: ownership, lease, royalty or other interests or rights in lands or minerals. Employees are not required to report lands developed and occupied for a personal residence.

(d) creditors: debts owed to business entities and nonprofit organizations. Employees are not required to report debts owed to financial institutions (banks, savings and loan associations, credit unions, and the like) which are chartered to provide commercial or personal credit. Also excluded are charge accounts and similar short term debts for current and ordinary household and living expenses.

(3) The statement shall provide for a signed certification by the employee that to the best of his or her knowledge, none of the listed financial interests represent an interest in a strip or underground coal mining operation except as specifically identified and described as exceptions by the employee as part of the certificate, and the information shown on the statement is true, correct, and complete. The exceptions shown in the employee certification of the form must provide enough information for the director to determine the existence of a direct or indirect financial interest. Accordingly, the certification form must:

(a) list the financial interests;

(b) show the number of shares, estimated value or annual income of the financial interests; and

(c) include any other information which the employee believes should be considered in determining whether or not the interest represents a prohibited interest.

(4) An employee is expected to:

(a) have a complete knowledge of his or her personal involvement in business enterprises such as a sole proprietorship and partnership, his or her outside employment and the outside employment of the spouse and other covered relatives, and

(b) be aware of the information contained in the annual financial statement or other corporate or business reports routinely circulated to investors or routinely made available to the public.

Authorizing statute(s): 82-4-205, MCA

Implementing statute(s): 82-4-254, MCA

History: NEW, 1980 MAR p. 725, Eff. 4/1/80; AMD, 1989 MAR p. 30, Eff. 1/13/89; TRANS, from DSL, 1996 MAR p. 3042; AMD, 2004 MAR p. 2548, Eff. 10/22/04; AMD, 2024 MAR p. 260, Eff. 2/10/24.