
Authority Budget Office Policy Guidance



No. 07-02

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Supercedes: New

Subject: Financial Disclosure by Local Public Authority Board Members

Statutory Citation: Section 2825(3), Public Authorities Law

Provision: Board members, officers, and employees of a local public authority are to file annual financial disclosure statements with the appropriate local board of ethics (county or municipal) in which the local public authority has its primary office pursuant to Article 18 of the General Municipal Law.

Authority Budget Office Policy Guidance: Only a political subdivision that is required to adopt a financial disclosure policy under Article 18 of the General Municipal Law is required to establish and follow a financial disclosure policy under the Public Authorities Accountability Act.

Article 18 applies to a county, city, town or village with a population of 50,000 or more. These political subdivisions are to adopt a local law, ordinance or resolution setting forth the form of financial disclosure required and identifying the positions and offices to which this disclosure requirement applies. For purposes of financial disclosure, members, officers and employees of a local public authority are considered to be employees of the political subdivision.

Public authorities established to benefit a political subdivision with a population of 50,000 or less are exempt from the requirements of Article 18, although such a political subdivision may voluntarily adopt a financial disclosure policy. Since Section 2825 of the Public Authorities Law requires local public authorities to follow the disclosure practices established by the political subdivision and county board of ethics, board members, officers and employees of local public authorities established in these exempt political subdivisions may not be required to submit financial disclosure statements.

Political subdivisions subject to the financial disclosure requirements of Article 18 should already have policies and disclosure formats in place and covered individuals of local public authorities should be submitting financial disclosure statements annually to the board of ethics. If a political subdivision is subject to these disclosure requirements and has not adopted policies and procedures, it should take immediate action necessary to comply with the statute.

Local public authorities should direct questions to the board of ethics in their jurisdiction.