
Wisconsin Legislative Council

AMENDMENT MEMO



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2021 Senate Bill 720

Senate Amendment 1

2021 SENATE BILL 720

2021 Senate Bill 720 makes various changes to ethics laws as recommended by the Wisconsin Ethics Commission, including the following:

- Repeals a requirement under current law that the Ethics Commission regularly submit a report of the names of licensed lobbyists and previously unreported agencies or a person who employs a lobbyist (principal) to the chief clerk of each house of the Legislature during the legislative session. These reports are available online.
- Repeals a requirement that the Ethics Commission post a list of agency contracts on the internet. These reports are available online.
- Specifies that for purposes of a statement of economic interest, “security” that must be reported does not include information about any of the following: (1) a defined benefit retirement plan; (2) an annuity; (3) a money market fund; (4) a mutual fund; or (5) an **exchange-traded fund**.
- Provides that an official who works in January is not required to file a statement of economic interests for that year if the official is required to file for fewer than 14 days in that year.
- Requires an official to file a statement of economic interest no later than 21 days following either: (1) the date the individual’s term of office ends; or (2) the date the individual leaves office.
- Repeals a provision held unconstitutional that prohibits an agency, or an officer or employee of the agency, from requesting appropriations that exceed the amount requested by the agency in the agency’s most recent budget request.
- Specifies how an official may dispose of a gift that the official is not permitted to accept or retain.

SENATE AMENDMENT 1

Senate Amendment 1 clarifies that, in addition to exchange-traded funds, **exchange-traded notes** do not need to be reported in a statement of economic interest.

BILL HISTORY

Senate Amendment 1 was offered by Senator Bernier on January 25, 2022. On February 9, 2022, the Senate Committee on Elections, Election Process Reform, and Ethics adopted the amendment and passed the bill, as amended, on votes of Ayes, 5; Noes, 0.

KBO:ksm