

CHAPTER 7  
PERSONAL FINANCIAL DISCLOSURE

[Prior to 7/9/03, see 351—Ch 11]

Chapter rescission date pursuant to Iowa Code section 17A.7: 6/3/31

**351—7.1(68B) Filing requirements and procedures.**

**7.1(1) *Period covered.*** All persons who are required to file a personal financial disclosure will file the statement with the board no later than April 30 of each year following a year during which the person holds a designated position, without regard to the length of time the position was occupied by the person. A person who held a designated position who left that position or state employment will have a continuing obligation to file the statement for any year or portion of a year in which the position was held prior to termination.

**7.1(2) *Place and timing of filing.*** A personal financial disclosure will be filed with the board electronically no later than 11:59 p.m. on the due date. If the due date falls on a weekend or holiday, the deadline will be extended to the next day the board's office is open.

**7.1(3) *Persons holding more than one designated position.*** A person who is required to file a personal financial disclosure for more than one position will be required to file only one statement for the reporting year. A member of the general assembly who files a form with the secretary of the senate or the chief clerk of the house will not be required to file the form with the board for any designated position held in the executive branch.

**7.1(4) *Period covered.*** Information will be filed on a personal financial disclosure as designated by the board and will cover the previous calendar year. However, a statement filed by a person who has left a designated position during the course of a year need only contain information covering the portion of that year that has elapsed prior to the person's leaving the position.

This rule is intended to implement Iowa Code sections 68B.32A(5), 68B.35 and 68B.35A.

[ARC 0238D, IAB 4/29/26, effective 6/3/26]

**351—7.2(68B) Information disclosed on form.**

**7.2(1) *Definitions.*** For the purpose of completing a personal financial disclosure, "income sources" includes those sources that are held solely or jointly with one or more persons and that in total generate more than \$1,000 of income.

**7.2(2) *Spousal income.*** For purposes of completing a personal financial disclosure, income earned solely by the spouse of a person subject to reporting is not income to that person and need not be reported as an income source.

This rule is intended to implement Iowa Code section 68B.35.

[ARC 0238D, IAB 4/29/26, effective 6/3/26]

**351—7.3(68B) Procedure for determining persons required to file with the board—distribution of forms.**

**7.3(1) *Persons required by statute.*** In order to determine which persons in the executive branch are required to file a personal financial disclosure, the board will contact each agency on an annual basis and provide notification of the statutory requirement. This notification will include the name and position title of each person in the agency who filed the previous year. Each agency, in consultation with the board, will then determine which persons are required to file for the next filing period and will provide the board with the appropriate names and position titles. The board will have the final authority to determine whether a position requires that a personal financial disclosure be filed.

**7.3(2) *Boards, commissions, or authorities not named in statute.*** On an annual basis, the board will conduct a review to determine if a member of any other board, commission, or authority not specifically named in the Iowa Code should file a personal financial disclosure. If the board determines that a personal financial disclosure should be filed, the board will by rule require a personal financial disclosure to be filed.

**7.3(3) *Statewide candidates.*** A person who is a candidate for statewide office will file a personal financial disclosure with the board by 11:59 p.m. on April 30 of the year the candidate appears on the

ballot. If the due date falls on a weekend or holiday, the filing deadline will be extended to the first working day following the deadline. Once nomination papers or an affidavit of candidacy is filed, the board will notify the person of the requirement. The notification will be sent by first-class mail or email and will include information on how to file.

**7.3(4) *Statewide candidates in a special election.*** A candidate for statewide office in a special election will electronically file a personal financial disclosure with the board within ten days after the certification of the candidate's name as the nominee under Iowa Code section 43.88. Notification to a statewide candidate in a special election will be sent by first-class mail or email and will include information on how to file electronically.

This rule is intended to implement Iowa Code sections 68B.32A(5) and 68B.35.

[ARC 0238D, IAB 4/29/26, effective 6/3/26]

### **351—7.4(68B) Penalties.**

**7.4(1) *Penalties for late personal financial disclosure statements.*** An individual holding a designated position in the executive branch who fails to timely file a personal financial disclosure will be subject to an automatic civil penalty according to the following schedule:

<u>Days Delinquent</u>	<u>Penalty Amount</u>
1 to 14	\$50
15 to 30	\$100
31 and over	\$250

**7.4(2) *Additional penalty.*** If an individual holding a designated position in the executive branch fails to file a personal financial disclosure statement within 45 days of the required filing date, a contested case proceeding may be held. The board may impose any of the actions under Iowa Code section 68B.32D in addition to the automatically assessed penalty in subrule 7.4(1).

**7.4(3) *Failure to file true statement.*** It will be considered a violation of Iowa Code section 68B.35 for an individual holding a designated position in the executive branch to file a disclosure statement containing false or fraudulent information. Complaints concerning the filing of a false or fraudulent disclosure statement will be handled by the procedures in Iowa Code section 68B.32B. If it is determined after a contested case proceeding that a false or fraudulent disclosure statement was filed, the board may impose any of the actions under Iowa Code section 68B.32D.

This rule is intended to implement Iowa Code sections 68B.32A(9) and 68B.35.

[ARC 0238D, IAB 4/29/26, effective 6/3/26]

**351—7.5(68B) Requests for waiver of penalties.** If an individual holding a designated position in the executive branch believes that mitigating circumstances prevented the timely filing of a personal financial disclosure, the individual may petition the board for waiver of the penalty. The petition for waiver must be received by the board within 30 days of notification to the individual of the civil penalty assessment. The board will review the petition and may waive the penalty, in whole or in part, or deny the request.

This rule is intended to implement Iowa Code section 68B.32A(5) and 68B.32A(9).

[ARC 0238D, IAB 4/29/26, effective 6/3/26]

### **351—7.6(68B) Contested case challenge.**

**7.6(1) *Request.*** If the individual accepts administrative resolution concerning a late-filed personal financial disclosure through the payment of the assessed penalty, the matter will be closed. If the individual chooses to contest the board's decision to deny the request or grant a partial waiver of an assessed penalty, the individual will make a written request to the executive director for a contested case proceeding within 30 days of being notified of the board's decision.

**7.6(2) *Procedure.*** Upon timely receipt of a request for a contested case proceeding, the board will provide for the issuance of a statement of charges and notice of hearing. The contested case will be conducted in accordance with the provisions of Iowa Code chapter 17A. The burden will be on the board's legal counsel to prove that a violation occurred.

**7.6(3) Failure to request proceeding.** The failure to request a contested case proceeding to contest the board's decision on a waiver request is a failure to exhaust administrative remedies for purposes of seeking judicial review in accordance with Iowa Code chapter 17A.

This rule is intended to implement Iowa Code sections 68B.32A(9) and 68B.33.

[ARC 0238D, IAB 4/29/26, effective 6/3/26]

**351—7.7(68B) Payment of penalty.** Checks will be made payable to the State of Iowa and sent to the board's office for transfer to the office of the treasurer of state, which will deposit the check into the general fund.

This rule is intended to implement Iowa Code section 68B.32A(9).

[ARC 0238D, IAB 4/29/26, effective 6/3/26]

**351—7.8(68B) Retention and availability of filed forms.**

**7.8(1) Public record.** Forms filed with the board are public records and will be available for inspection and copying.

**7.8(2) Internet access.** Pursuant to Iowa Code section 68B.35A, the board will record filed personal financial disclosure statements on the board's website. Filed forms will be accessible for a period of at least five years from the reporting due date.

This rule is intended to implement Iowa Code sections 68B.35 and 68B.35A.

[ARC 0238D, IAB 4/29/26, effective 6/3/26]

[Filed emergency 3/11/94 after Notice 2/2/94—published 3/30/94, effective 4/1/94]

[Filed 2/29/96, Notice 12/20/95—published 3/27/96, effective 5/1/96]

[Filed 3/3/99, Notice 1/13/99—published 3/24/99, effective 4/28/99]

[Filed 6/21/02, Notice 5/15/02—published 7/10/02, effective 8/14/02]

[Filed 8/1/02, Notice 6/12/02—published 8/21/02, effective 9/25/02]<sup>◇</sup>

[Filed 8/30/02, Notice 7/10/02—published 9/18/02, effective 10/23/02]

[Filed 6/19/03, Notice 5/14/03—published 7/9/03, effective 8/13/03]

[Filed 8/26/04, Notice 7/21/04—published 9/15/04, effective 10/20/04]

[Filed 12/8/08, Notice 9/24/08—published 12/31/08, effective 2/4/09]

[Editorial change: IAC Supplement 4/8/09]

[Filed Without Notice ARC 7802B, IAB 6/3/09, effective 7/8/09]

[Filed ARC 7996B (Notice ARC 7805B, IAB 6/3/09), IAB 7/29/09, effective 9/2/09]

[Filed ARC 8288B (Notice ARC 8001B, IAB 7/29/09), IAB 11/18/09, effective 12/23/09]

[Filed ARC 0238D (Notice ARC 0093D, IAB 3/4/26), IAB 4/29/26, effective 6/3/26]

◇ Two or more ARCs