

**ASSEMBLY BILL**

**No. 2823**

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**Introduced by Assembly Member Gatto**

February 19, 2016

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An act to amend Section 87206 of the Government Code, relating to the Political Reform Act of 1974.

LEGISLATIVE COUNSEL'S DIGEST

AB 2823, as introduced, Gatto. Political Reform Act of 1974: economic interest disclosure.

The Political Reform Act of 1974 requires persons holding specified public offices to file disclosures of investments, real property interests, and income within specified periods of assuming or leaving office, and annually while holding the office. The act requires the disclosures to include a statement indicating, within a specified value range, the fair market value of investments or interests in real property and the aggregate value of income received from a source.

This bill would make a technical, nonsubstantive change to that provision.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

1 SECTION 1. Section 87206 of the Government Code is  
2 amended to read:  
3 87206. If an investment or an interest in real property is  
4 required to be disclosed under this article, the statement shall  
5 contain:

- 1 (a) A statement of the nature of the investment or interest.
- 2 (b) The name of the business entity in which each investment
- 3 is held, and a general description of the business activity in which
- 4 the business entity is engaged.
- 5 (c) The address or other precise location of the real property.
- 6 (d) A statement whether the fair market value of the investment
- 7 or interest in real property equals or exceeds two thousand dollars
- 8 (\$2,000) but does not exceed ten thousand dollars (\$10,000),
- 9 whether it exceeds ten thousand dollars (\$10,000) but does not
- 10 exceed one hundred thousand dollars (\$100,000), whether it
- 11 exceeds one hundred thousand dollars (\$100,000) but does not
- 12 exceed one million dollars (\$1,000,000), or whether it exceeds one
- 13 million dollars (\$1,000,000).
- 14 (e) In the case of a statement filed under Sections 87203 or
- 15 87204, if the investment or interest in real property was partially
- 16 or wholly acquired or disposed of during the period covered by
- 17 the statement, the date of acquisition or disposal.
- 18 (f) For purposes of disclosure under this article, “interest in real
- 19 property” does not include the principal residence of the filer or
- 20 any other property ~~which~~ *that* the filer utilizes exclusively as the
- 21 personal residence of the filer.