

**CANDIDATE FOR OFFICE FINANCIAL DISCLOSURE ACT (EXCERPT)**  
**Act 282 of 2023**

**169.307 Financial disclosure report; required contents; certification.**

Sec. 7. (1) A report required under section 5 must include a complete statement of all of the following:

- (a) The full name, mailing address, telephone number, and email address of the candidate for office.
- (b) The name and address of the employer or employers of the candidate for office and the positions held during the reporting period, if the candidate for office receives \$1,000.00 or more in annual income from each position.
- (c) The name of the spouse of the candidate for office and, if the spouse receives \$1,000.00 or more in annual income, the occupation of the spouse of the candidate for office and the name of the employer or employers of the candidate for office's spouse.
- (d) Whether the spouse of the candidate for office was registered as a lobbyist or lobbyist agent under 1978 PA 472, MCL 4.411 to 4.431, during the reporting period.
- (e) A list of all positions currently held as an officer, director, trustee, partner, proprietor, representative, employee, or consultant of any organization, corporation, firm, partnership, or other business enterprise, nonprofit organization, labor organization, or educational or other institution other than this state. If this subdivision applies, the candidate for office shall include the name of the organization. For purposes of this subdivision, positions held in any religious, social, fraternal, or political entity, or positions that are solely of an honorary nature, are excluded.
- (f) The source of earned income received during the reporting period by the candidate for office. For purposes of this subdivision, the candidate for office must disclose each source of income received during the reporting period that is \$1,000.00 or more.
- (g) Except as otherwise provided in this subdivision, a list of each asset, excluding a business asset, held for investment or production of income with a fair market value of \$1,000.00 or more during the reporting period and any sources of unearned income that exceed \$200.00 during the reporting period, including the origins and addresses of the sources of unearned income. The fair market value for the purpose of listing each asset, excluding a business asset, held for investment or production of income under this subdivision must be adjusted for inflation every 4 years using the Consumer Price Index, and rounded up to the nearest \$1,000.00.
- (h) A list of all liabilities that exceed \$10,000.00 owed by the candidate for office to a creditor at any time during the reporting period.
- (i) Except as otherwise provided in this subdivision, a list of any stocks, bonds, or other forms of securities held by the candidate for office or held jointly with the spouse of the candidate for office during the reporting period, including the origin and address of the security, if the security has a total aggregate fair market value of \$1,000.00 or more. The fair market value for the purpose of listing stocks, bonds, or other forms of securities under this subdivision must be adjusted for inflation every 4 years using the Consumer Price Index, and rounded up to the nearest \$1,000.00. For purposes of this act, a candidate for office is not required to disclose a stock within a widely held investment fund, including, but not limited to, a mutual fund, regulated investment company, pension or deferred compensation plan, or other investment fund, if both of the following apply:
  - (i) Either the fund is publicly traded or the assets of the fund are widely diversified.
  - (ii) The candidate for office or the candidate for office's spouse does not exercise control over or have the ability to exercise control over the financial interests held by the fund.
- (j) A list of any real property in which the candidate for office holds an ownership or other financial interest. For purposes of this subdivision, the candidate for office is required to include a real property in the report only if that real property has a fair market value of \$1,000.00 or more during the reporting period. A candidate for office filing a report may exclude the street number of a parcel of real property under this subdivision.
- (k) The date of, identity of parties to, and general terms of any agreements or arrangements made or in effect during the reporting period with respect to the following:
  - (i) Any future employment that would commence after the candidate for office leaves office.
  - (ii) A leave of absence from any former or current employer taken while a candidate for office.
  - (iii) A continuation or deferral of payments by a former or current employer other than this state to the candidate for office, or the candidate for office's continuing participation in an employee welfare or benefit plan maintained by a former employer.

(l) If applicable, a statement indicating that the candidate for office or the spouse of the candidate for office is a registered vendor with this state, has a majority interest in a company that is a registered vendor with this state, or is employed by a company that is a registered vendor with this state. If the candidate for office or the

spouse of the candidate for office is a registered vendor with this state or has a majority interest in a company that is a registered vendor with this state, the candidate for office shall include the name of the company and a description of all contracts entered into with this state by the candidate for office, public spouse of the candidate for office, or company in which the candidate for office or spouse of the candidate for office has a majority interest during the reporting period. If the candidate for office or spouse of the candidate for office is employed by a company that is a registered vendor with this state, the candidate for office shall include the name of the company and a description of all contracts entered into with this state that the candidate for office or the spouse of the candidate for office worked on directly during the reporting period.

(2) A candidate for office is not required to disclose the value of any disclosure under subsection (1).

(3) A report required under section 5 must include the following certification: "I certify that the statements I have made on this financial disclosure form are true, complete, and correct to the best of my knowledge and belief, and that I have not moved assets during the reporting period for the purpose of avoiding disclosure under the candidate for office financial disclosure act."

**History:** 2023, Act 282, Eff. Feb. 13, 2024;—Am. 2025, Act 4, Imd. Eff. May 14, 2025.