

You must complete a Statement of Disclosure form if you are:

- a nominee for election to provincial or local government office*, as a school trustee or as a director of a francophone education authority
- an elected local government official
- an elected school trustee, or a director of a francophone education authority
- an employee designated by a local government, a francophone education authority or the board of a school district
- a public employee designated by the Lieutenant Governor in Council

**("local government" includes municipalities, regional districts and the Islands Trust)*

Form and Fact Sheets:

This form, *Statement of Disclosure*, can be found on the B.C. Government Web site: www.gov.bc.ca [type 'Statement of Disclosure' in the search bar]. The form can be printed and completed by hand, or it can be completed at your computer then printed. If you do complete the form at your computer, you will not be able to save it so please ensure you have printed the completed form before exiting the program. There are also important fact sheets on the Financial Disclosure Act to accompany this form on the Web site:

- Fact Sheet for those accepting nomination as a municipal official [type 'AG04003-a' in the search bar]
- Fact Sheet for those accepting nomination as member of the Legislative Assembly in B.C. [type 'AG04003-b' in the search bar].

Who has access to the information on this form?

The *Financial Disclosure Act* requires you to disclose assets, liabilities and sources of income. Under section 6 (1) of the Act, statements of disclosure filed by nominees or municipal officials are available for public inspection during normal business hours. Statements filed by designated employees are not routinely available for public inspection. If you have questions about this form, please contact your solicitor or your political party's legal counsel.

What is a trustee? – s. 5 (2)

In the following questions the term "trustee" does not mean school trustee or Islands Trust trustee. Under the *Financial Disclosure Act* a trustee:

- holds a share in a corporation or an interest in land for your benefit, or is liable under the *Income Tax Act* (Canada) to pay income tax on income received on the share or land interest
- has an agreement entitling him or her to acquire an interest in land for your benefit

Person making disclosure:	<input type="text"/> <i>last name</i>	<input type="text"/> <i>first & middle name(s)</i>
Street, rural route, post office box:	<input type="text"/>	
City:	<input type="text"/>	Province: <input type="text"/>
		Postal Code: <input type="text"/>
Level of government that applies to you:	<input type="checkbox"/> provincial <input type="checkbox"/> local government <input type="checkbox"/> school board/francophone education authority	

If sections do not provide enough space, attach a separate sheet to continue.

Assets s. – s. 3 (a)

List the name of each corporation in which you hold one or more shares, including shares held by a trustee on your behalf:

<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>

Liabilities – s. 3 (e)

List all creditors to whom you owe a debt. Do not include residential property debt (mortgage, lease or agreement for sale), money borrowed for household or personal living expenses, or any assets you hold in trust for another person:

<i>creditor's name(s)</i>	<i>creditor's address(es)</i>

Income – s. 3 (b-d)

List each of the businesses and organizations from which you receive financial remuneration for your services and identify your capacity as owner, part-owner, employee, trustee, partner or other (e.g. director of a company or society).

- Provincial nominees and designated employees must list all sources of income in the province.
- Local government officials, school board officials, francophone education authority directors and designated employees must list only income sources within the regional district that includes the municipality, local trust area or school district for which the official is elected or nominated, or where the employee holds the designated position

<i>your capacity</i>	<i>name(s) of business(es)/organization(s)</i>

Real Property – s. 3 (f)

List the legal description and address of all land in which you, or a trustee acting on your behalf, own an interest or have an agreement which entitles you to obtain an interest. Do not include your personal residence.

- Provincial nominees and designated employees must list all applicable land holdings in the province
- Local government officials, school board officials, francophone education authority directors and designated employees must list only applicable land holdings within the regional district that includes the municipality, local trust area or school district for which the official is elected or nominated, or where the employee holds the designated position

<i>legal description(s)</i>	<i>address(es)</i>

Corporate Assets – s. 5

Do you individually, or together with your spouse, child, brother, sister, mother or father, own shares in a corporation which total more than 30% of votes for electing directors? (Include shares held by a trustee on your behalf, but not shares you hold by way of security.)

no yes

If yes, please list the following information below & continue on a separate sheet as necessary:

- the name of each corporation and all of its subsidiaries
- in general terms, the type of business the corporation and its subsidiaries normally conduct
- a description and address of land in which the corporation, its subsidiaries or a trustee acting for the corporation, own an interest, or have an agreement entitling any of them to acquire an interest
- a list of creditors of the corporation, including its subsidiaries. You need not include debts of less than \$5,000 payable in 90 days
- a list of any other corporations in which the corporation, including its subsidiaries or trustees acting for them, holds one or more shares.

_____ *signature of person making disclosure*

_____ *date*

Where to send this completed disclosure form:

◆ Local government officials:

. . . to your local chief election officer

- with your nomination papers, and

. . . to the officer responsible for corporate administration

- between the 1st and 15th of January of each year you hold office, and
- by the 15th of the month after you leave office

◆ School board trustees/ Francophone Education Authority directors:

. . . to the secretary treasurer or chief executive officer of the authority

- with your nomination papers, and
- between the 1st and 15th of January of each year you hold office, and
- by the 15th of the month after you leave office

◆ Nominees for provincial office:

- with your nomination papers. If elected you will be advised of further disclosure requirements under the *Members' Conflict of Interest Act*.

◆ Designated Employees:

. . . to the appropriate disclosure clerk (local government officer responsible for corporate administration, secretary treasurer, or Clerk of the Legislative Assembly)

- by the 15th of the month you become a designated employee, and
- between the 1st and 15th of January of each year you are employed, and
- by the 15th of the month after you leave your position

FINANCIAL DISCLOSURE ACT

The information in this fact sheet applies to you if you are a municipal official, **including a municipal nominee**, or municipal employee (see definitions below).

NOTE: If you are a nominee for election as a Member of the Legislative Assembly (MLA) in British Columbia, please refer to fact sheet #AG04003-a.

ABOUT THE ACT

The Financial Disclosure Act requires that the following people make disclosures of assets, debts and sources of income:

- A nominee for election to provincial or local government* office, as a school trustee, or as a director of a francophone education authority.
- An elected local government official.
- An elected school trustee, or director of a francophone education authority.
- An employee designated by a local government, francophone education authority or board of a school district.
- A public employee designated by the Lieutenant Governor in Council.

* ("local government" includes municipalities, regional districts, and the Islands Trust.)

The intent of the Act is to identify what areas of influence and possible financial benefit an elected official, nominee or designated employee might have by virtue of their office, and, in the case of an elected official or nominee, to ensure the public has reasonable access to the information.

DEFINITIONS

For the purpose of this fact sheet:

"**disclosure clerk**" means:

- in relation to a municipality or regional district, the officer assigned responsibility for corporate administration;
- in relation to the Islands Trust, the secretary of the Islands Trust;
- in relation to the board of a school district, the secretary treasurer of the school district;
- in relation to a francophone education authority, the chief executive officer of the authority.

"**municipal official**" means a person who is a member of the council of a municipality, the board of a regional district or a local trust committee, or is a member of a board of school trustees constituted under the School Act, or is a member of the board of directors of a francophone education authority, and includes a **municipal nominee**.

"**municipal employee**" means a person who is employed or appointed by the council of a municipality, by the board of a regional district, by the Islands Trust Council, by a francophone education authority or by the board of a school district, and is designated by the council, board, Islands Trust Council or francophone education authority, as the case may be, to be a municipal employee.

WHAT YOU MUST DISCLOSE

It is not necessary to disclose the value of your holdings or the amount of debt owed, but you must disclose:

- The name of each corporation in which you hold one or more shares, including shares held by a trustee on your behalf.
- The name of each creditor to whom you owe a debt, with the following exceptions: residential property debt (mortgage, lease or agreement for sale); money borrowed for household or personal living expenses; or any assets you hold in trust for another person.
- The name of each business or organization located or carrying on business within the regional district that includes the municipality, local trust area or school district for which you are elected or nominated (if a municipal official), or employed or appointed (if a municipal employee) and from which you receive financial remuneration. You must also identify your capacity as owner, part-owner, employee, trustee, partner or other (e.g. director of company or society).
- The legal description(s) and address(es) of all land located within the regional district that includes the municipality, local trust area or school district for which you are elected or nominated (if a municipal official), or employed or appointed (if a municipal employee) in which you, or a trustee acting on your behalf, own an interest or have an agreement, which entitles you to obtain an interest. Your personal residence does not need to be disclosed.
- The following information with regard to corporations where you individually, or together with your spouse, child, brother, sister, mother or father, own shares which total more than 30% of votes for electing directors:
 - The name of each corporation and its subsidiaries.
 - The type of business the corporation and its subsidiaries normally conduct.
 - A description and address of land in which the corporation, its subsidiaries or a trustee acting for the corporation, own an interest or have an agreement entitling any of them to acquire an interest.
 - A list of creditors of the corporation, including its subsidiaries (you need not include debts of less than \$5,000 payable in less than 90 days).
 - list of any other corporations in which the corporation, including its subsidiaries or trustees acting for them, holds one or more shares.

You must include shares held by a trustee on your behalf, but not shares you hold by way of security.

FILING DISCLOSURE DOCUMENTS

You must use a "Statement of Disclosure" form to make your disclosures under the Act. You can download the form from the B.C. Government Web site at: www.gov.bc.ca [type 'Financial Disclosure Form' in the search bar].

If you are a municipal official, you must submit your completed disclosure form with your nomination papers and, if elected, between January 1st and 15th in each year to the appropriate disclosure clerk. If you are a municipal employee, you must submit your completed disclosure form to the appropriate disclosure clerk not later than the 15th day of the month following the month in which you became a municipal employee and annually after than between January 1st and 15th.

You are not required to file more than one written disclosure a month. If you cease to be an elected municipal official or municipal employee, for any reason other than death, you must file a written disclosure by the 15th day of the month following the month in which you cease to be an official or employee.

FREQUENTLY ASKED QUESTIONS

Q. Do I need to list mutual fund investments?

A. The Financial Disclosure Act was written many years ago and does not specifically address mutual fund investments. If you own mutual funds which do not contain corporate shares or interests in land located within the regional district that includes the municipality, local trust area or school district for which you are elected or nominated (if a municipal official), or employed or appointed (if a municipal employee), you are not required to disclose your investment. If you own mutual funds which do contain corporate shares or interests in land located in that regional district, your investment should be disclosed either as trusts (if applicable) or to comply with the spirit of the legislation.

Q. Do I need to list investments held in my RRSPs?

A. It depends on the type of investments you hold in your RRSPs. If you hold, in an RRSP, corporate shares or interests in land located within the regional district that includes the municipality, local trust area or school district for which you are elected or nominated (if a municipal official), or employed or appointed (if a municipal employee), those investments must be disclosed to the same extent as if you held those investments outside an RRSP. However, if you hold investments in an RRSP which would not be disclosable if you held them directly (e.g. term deposits or GICs), they do not become disclosable because they are held in an RRSP.

Q. Do I need to list credit card debt for other than ordinary household or personal living expenses?

A. Yes, credit card companies for which you owe a debt for other than ordinary household or personal living expenses must be disclosed.

Q. What happens if I forget to include something on my form?

A. As a municipal official or municipal employee you are required by law to submit a complete disclosure form annually and, if you are a municipal nominee, with your nomination papers. If you have forgotten to include something on your form, you should submit a supplement to your filed disclosure form or complete a new disclosure form and submit it to the appropriate disclosure clerk or, in the case of municipal nominees, to the chief election officer as soon as possible.

Q. Who will have access to the information on my disclosure form?

A. If you are a municipal official, your statement of disclosure form will be available for public inspection during normal business hours. If you are a municipal employee, a copy is sent to the members of the council, board or trust council responsible for your employment or appointment.

FURTHER INFORMATION?

You should approach your solicitor if you require additional information on the Financial Disclosure Act and the disclosure form.

DISCLAIMER

The purpose of this fact sheet is to help municipal officials and municipal employees understand the general requirements of the Financial Disclosure Act. However, the Act itself should be referred to for specific interpretations.