ASSEMBLY, No. 2535

STATE OF NEW JERSEY

219th LEGISLATURE

INTRODUCED FEBRUARY 3, 2020

Sponsored by:
Assemblyman JON M. BRAMNICK
District 21 (Morris, Somerset and Union)

SYNOPSIS

Requires candidates for Governor, Lieutenant Governor, State Senate, and General Assembly to disclose federal income tax returns.

CURRENT VERSION OF TEXT

As introduced.

AN ACT concerning the disclosure of federal income tax returns by candidates for Governor, Lieutenant Governor, State Senate, and General Assembly, and amending P.L.1981, c.129.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. Section 2 of P.L.1981, c.129 (C.19:44B-2) is amended to read as follows:

2. a. Every candidate for the office of Governor and every candidate for the Senate or General Assembly shall file and certify the correctness of a financial disclosure statement on or before the tenth day following the last day for filing a petition to appear on the ballot, and the financial disclosure statement shall be filed with the Election Law Enforcement Commission in the Department of Law and Public Safety.

b. Every candidate for the office of Lieutenant Governor shall file and certify the correctness of a financial disclosure statement on or before the 30th day following the day such candidate is selected by the candidate for the office of Governor of the same political party, and the financial disclosure statement shall be filed with the commission.

c. (1) Every candidate for the office of Governor and Lieutenant Governor and every candidate for the Senate or General Assembly shall, at the time the candidate files the financial disclosure statement required by subsections a. and b. of this section, file with the Election Law Enforcement Commission a copy of the candidate's federal income tax returns, as that term is defined in section 6103(b)(1) of the Internal Revenue Code (26 U.S.C. s.6103), for at least the five most recent taxable years for which the candidate has filed such a return with the Internal Revenue Service.

(2) Each candidate shall provide written consent to the commission, in such form as the commission shall prescribe, for the public disclosure of the income tax returns. The commission shall post income tax returns filed with the commission pursuant to this subsection on the Internet website of the commission no later than seven days after the candidate has filed the income tax returns with the commission.

(3) Prior to making public any income tax return filed pursuant to this subsection, the commission, in consultation with the Attorney General, shall redact any information that the commission deems privileged or unlawful to disclose.

(cf: P.L.2009, c.66, s.29)

2. This act shall take effect immediately.

EXPLANATION – Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

STATEMENT

This bill requires every candidate for the office of Governor and Lieutenant Governor and every candidate for the Senate or General Assembly to submit their federal income tax returns to the Election Law Enforcement Commission for at least the five most recent taxable years for which the candidate has filed such a return with the Internal Revenue Service. Under the bill, each candidate would also submit written consent to the commission for the public disclosure of the income tax returns. The bill requires a candidate for Governor, Lieutenant Governor, State Senate, or General Assembly to file the income tax returns and written consent for disclosure with the commission at the time the candidate files the financial disclosure statement required by N.J.S.A.19:44B-2.

The bill requires the commission to post the income tax returns on its Internet website no later than seven days after a candidate has filed the income tax returns with the commission. The bill requires the commission, in consultation with the Attorney General, to redact any information contained in the income tax returns that the commission deems privileged or unlawful to disclose.