

## **SOURCE OF FUNDING DISCLOSURE REQUIREMENTS**

Legislative Law §1-j(c)(4) of the Legislative Law requires that when clients of lobbyists and lobbyists who lobby on their own behalf meet certain financial thresholds with respect to lobbying activity, they must disclose certain contributions received that are in excess of \$5,000.

On July 31, 2012, the Joint Commission on Public Ethics (the “Commission”) approved proposed regulations implementing the new disclosure and reporting requirements (the “Proposed Regulations”).

The Proposed Regulations are subject to the State Administrative Procedures Act (“SAPA”), where they will eventually be published in the State Register and available for public comment and review. The Commission will adopt and publish final regulations after reviewing the public comments and upon completion of SAPA’s rulemaking procedures.