

## CHAPTER 200

(Senate Bill 885)

AN ACT concerning

~~State Ethics Commission – Regulated Lobbyist Fees~~  
**Ethics Law – Miscellaneous Provisions**

FOR the purpose of altering the definition of interest to exclude certain additional qualified trusts and certain college savings plans; altering the fee that a regulated lobbyist must pay each time the lobbyist files a certain registration form with the State Ethics Commission; and generally relating to the ~~registration of regulated lobbyists~~ ethics law.

BY repealing and reenacting, without amendments,  
Article – State Government  
Section 15–703(a) and (d)  
Annotated Code of Maryland  
(2004 Replacement Volume and 2006 Supplement)

BY repealing and reenacting, with amendments,  
Article – State Government  
Section ~~15–703(e)~~ 15–102(t) and 15–703(e)  
Annotated Code of Maryland  
(2004 Replacement Volume and 2006 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

### **Article – State Government**

#### 15–102.

(t) (1) “Interest” means a legal or equitable economic interest that is owned or held wholly or partly, jointly or severally, or directly or indirectly, whether or not the economic interest is subject to an encumbrance or condition.

(2) “Interest” does not include:

(i) an interest held in the capacity of agent, custodian, fiduciary, personal representative, or trustee, unless the holder has an equitable interest in the subject matter;

(ii) an interest in a time or demand deposit in a financial institution;

(iii) an interest in an insurance policy, endowment policy, or annuity contract by which an insurer promises to pay a fixed amount of money in a lump sum or periodically for life or a specified period; or

(iv) a common trust fund or a trust that forms part of a pension or a profit-sharing plan that:

1. has more than 25 participants; and

2. is determined by the Internal Revenue Service to be a qualified trust OR COLLEGE SAVINGS PLAN under [§ 401 or § 501 of] the Internal Revenue Code.

15-703.

(a) (1) At the times specified in subsection (d) of this section, each regulated lobbyist shall register with the Ethics Commission on a form provided by the Ethics Commission.

(2) A regulated lobbyist shall register separately for each entity that has engaged the regulated lobbyist for lobbying purposes.

(d) (1) A regulated lobbyist who is not currently registered shall register within 5 days after first performing an act that requires registration under this subtitle.

(2) A regulated lobbyist shall file a new registration form on or before November 1 of each year if, on that date, the regulated lobbyist is engaged in lobbying.

(e) (1) Each registration form shall be accompanied by a fee of **[\$50] \$100.**

(2) The fee shall be credited to the Lobbyist Registration Fund established under § 15-210 of this title.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2007.

**Approved by the Governor, April 24, 2007.**