

independence of judgment in any of the following circumstances:

(1) Having or acquiring a direct interest, distinct from that of the general public, in an enterprise which would be affected by the legislator's vote on proposed legislation.

(2) Benefiting financially from a close economic association with a person whom the legislator knows, or from the facts is presumed to know, has a direct interest in an enterprise or interest which would be affected by the legislator's vote on proposed legislation, differently from other like enterprises or interests; or benefiting financially from a close economic association with a person who is lobbying or who has employed a lobbyist to propose legislation or to influence legislators' votes. "Close economic association" includes and refers to the legislator's employer, employees, and partners in business and professional enterprises; PARTNERSHIPS IN WHICH THE LEGISLATOR HAS INVESTED CAPITAL OR OWNS ANY INTEREST; corporations in which the legislator owns ~~†~~ (NOT INCLUDING ANY STOCK OWNED DIRECTLY THROUGH A MUTUAL FUND, RETIREMENT PLAN, OR OTHER SIMILAR COMMINGLED INVESTMENT VEHICLE THE INDIVIDUAL INVESTMENTS OF WHICH THE LEGISLATOR DOES NOT CONTROL OR MANAGE) THE LESSER OF 10 percent or more of the ~~ANY~~ outstanding capital stock WITH A CUMULATIVE VALUE OF \$50 OR MORE OR CAPITAL STOCK OF ANY CORPORATION WITH A CUMULATIVE VALUE OF \$10,000 OR MORE; and corporations in which the legislator is an officer, director, or agent.

(3) Soliciting, accepting, or agreeing to accept any gift, loan, or payment of a significant value from a person who would be affected by or has an interest in an enterprise which would be affected by the legislator's vote on proposed legislation.

(f) A legislator who enters into any of the listed transactions shall report in writing to the Committee and the presiding officer of his branch of the legislature for recordation with the Clerk of the House of Delegates or Secretary of the Senate, at the times and in the manner required by the Committee:

(1) If representing a person for compensation before a State agency, except in a judicial proceeding or in a quasi-judicial proceeding, the name of the person represented, the services performed, and the consideration. The Committee may adopt procedures to keep confidential the name of the person represented if that information is privileged or confidential pursuant to any provision of law governing proceedings before that State agency.

(2) If representing a State agency for compensation, the name of the agency, the services performed, and the consideration.

(3) The name of any business enterprise subject to regulation by a State agency in which the legislator and a member of the legislator's immediate family (spouse and children living with the legislator), together or separately, ~~own~~ HAVE [more than 10 percent of the invested]:

~~(I) INVESTED capital or ANY capital stock OF A CORPORATION WITH A CUMULATIVE VALUE OF \$50 OR MORE; OR~~