



STATE OF NEW MEXICO
MAGGIE TOULOUSE OLIVER
SECRETARY OF STATE

2023 Financial Disclosure Statement Fact Sheet

WHO	<ul style="list-style-type: none">Legislators or statewide office holders while in officeLegislators or statewide office seekers while identified as candidatesAppointed/Confirmed heads of state agenciesOther state employees with a reason to disclose
WHAT	File a financial disclosure statement to make public their financial interests
WHEN	Deadline January 31, 2023 (11:59PM)
WHERE	ELECTRONICALLY online at the Secretary of State CFIS website
LAW	Financial Disclosure Act 10-16A-1 to 10-16A-9
LINK	https://login.cfis.sos.state.nm.us

WHO HAS TO FILE?

- Legislators and statewide elected officials (every January)
- Candidates for legislative or statewide office (at the time of filing a declaration of candidacy)
- Head of State Agency if appointed and confirmed by the Senate, a member of the Insurance Nominating Committee or a member of the State Ethics Commission (upon appointment/confirmation)
- Other state employees who have financial interests that should be disclosed (every January)

WHAT DO YOU HAVE TO FILE?

- For each person identified above AND THEIR SPOUSE:
 - Full name, mailing address, residential address
 - Name and address of employer and position held
 - Sources of gross income over \$5,000 – including the nature of the source’s business
 - Description of owned real estate in New Mexico (other than residence)
 - Any other New Mexico business interest of \$10,000 or more – including position held and statement of purpose for the business or entity
 - Memberships on boards of for-profit New Mexico businesses
 - All New Mexico professional licenses held
 - Name of any state agency to whom you sold goods or provided services worth more than \$5,000 in the prior calendar year
 - Name of any state agency (except a court) that was assisted or represented in the prior calendar year
- Filers are required to amend statements throughout the year if they need to indicate significant changes since the last filing 10-16A-3(G)
- LAW: 10-16A-3(D)(1) through 10-16A-3(D)(8)

HOW DO I FILE?

- All financial disclosure statements are filed **electronically** at <https://login.cfis.sos.state.nm.us>
- Filers must register online for an account to file a financial disclosure statement
- Once the account has been established, the filer will be able to complete the financial disclosure statement online

WHAT DOES THE SECRETARY OF STATE’S OFFICE DO?

- Provide a copy of what was filed the previous year to each elected official 10-16A-3(E)
- Maintain financial disclosure statements as public records available for inspection for five years 10-16A-3(F)
- Provide education, timely notice and clear and easy to use forms 10-16A-5(A)
- Provide 10 day notice to correct errors before imposing fines: prioritize voluntary compliance 10-16A-5(B)

WHAT DOES THE STATE ETHICS COMMISSION DO?

- Examine financial disclosure statements and initiate investigations to determine if the Act has been violated 10-16A-6(A)
- Receive written complaints from anyone believing the Act has been violated 10-16A-6(A)
- Have procedures for processing complaints and providing notice of violations 10-16A-6(A)
- Provide notice of violations and impose penalties 10-16A-6(B)
- With reasonable belief that a person has committed *or is about to commit* a violation of the Act, refers to the attorney general or district attorney for enforcement 10-16A-8(A)
- May institute civil action or refer to the Attorney General or district attorney to institute civil action in district court for violations 10-16A-8(B)
- To *prevent* a violation they believe is *about to be committed*, the commission, attorney general or district attorney may impose permanent or temporary injunction, restraining orders, other appropriate orders and civil penalty of \$250 per violation up to \$5,000 10-16A-8(B)

WHAT COULD HAPPEN IF I DO NOT COMPLY WITH THE ACT?

- Any candidate who fails to file, for whatever reason, may NOT be qualified as a candidate 10-16A-3(H)
- Anyone filing after the deadline is FINED \$50 PER DAY until rectified (up to a maximum of \$5,000) 10-16A-6(C)
- The state ethics commission may refer significant matters to the attorney general or district attorney for enforcement 10-16A-8(A)
- The state ethics commission (or attorney general or district attorney) may institute civil action in district court, if they believe a violation of the act has been (or is about to be) committed 10-16A-8(B)
- Enforcement may include imposing permanent or temporary injunction, restraining orders, other appropriate orders, or civil penalties of \$250 per violation up to \$5,000 10-16A-8(B)
- Anyone found to have willfully violated the Act is guilty of a misdemeanor punishable by a fine of up to \$1000 and/or one year of imprisonment 10-16A-7

WHERE CAN I FIND FURTHER INFORMATION?

- Secretary of State Website
 - Financial Disclosure Information:
<https://www.sos.state.nm.us/candidate-and-campaigns/search-public-information/financial-disclosures/>
 - 2021 New Mexico Election Handbook:
<https://www.sos.state.nm.us/candidate-and-campaigns/how-to-become-a-candidate/nm-election-handbook/>
 - Campaign Finance Information System (CFIS):
<https://login.cfis.sos.state.nm.us/#/index>