
State Government Committee

HB 1766

Brief Description: Modifying public disclosure restrictions on state investment board information.

Sponsors: Representatives Anderson and Benson.

Brief Summary of Bill

- Limits exemption for financial and commercial information supplied to the state investment board relating to the investment of public trust or retirement funds for two years.

Hearing Date: 2/27/03

Staff: Marsha Reilly (786-7135).

Background:

The open public records law was approved by state voters in 1972 as part of Initiative Measure No. 276. All public records of state agencies and local governments are open to public inspection and copying unless a law expressly excludes the public record from public inspection and copying. This disclosure requirement is liberally construed and any exception is narrowly constructed.

A person's right to privacy is invaded or violated only if disclosure of information about the person: (1) would be highly offensive to a reasonable person; and (2) is not of legitimate concern to the public. Beyond that, only those records expressly identified are considered exempt from disclosure.

Many exemptions to the law current exist. Financial and commercial information supplied to the state investment board by any person when the information relates to the investment of public trust or retirement funds and when disclosure would result in a loss to such funds or in private loss to the providers of this information.

Summary of Bill:

The current exemption of financial and commercial information relating to the investment of

public trust or retirement funds supplied to the state investment board is changed by limiting the exemption for a period of two years. The information is exempt only when its release would result in a material loss to the investment of public trust or retirement funds; a private loss to the providers of the information is no longer protected.

Appropriation: None.

Fiscal Note: Requested on February 19, 2003.

Effective Date: The bill takes effect 90 days after adjournment of session in which bill is passed.