

(Regulations of the Fair Political Practices Commission, Title 2, Division 6, California Code of Regulations.)

**§ 18729. Leasehold Interests--Value, Disclosure.**

(a) When an official is required to disclose a leasehold interest as defined in Government Code Section 82033, the official shall:

(1) Identify the interest as a leasehold interest.

(2) Disclose the number of years remaining on the lease.

(3) Provide the address or other precise location of the leased property.

(4) Provide the date upon which the lease became effective or terminated if either such date occurred during the period covered by the statement.

(5) Disclose the value of the leasehold interest in the manner required by Government Code Section 87206(d).

(b) The value of a leasehold interest is the amount of rent owed during a 12-month period. For purposes of disclosure on a Statement of Economic Interests, the value of a leasehold interest is the amount of rent owed during a 12-month period. The 12-month period shall be computed as follows:

(1) In the case of an annual or leaving office statement, the first day of the 12-month period is the first day of the reporting period or the first day of the lease, which occurs later.

(2) In the case of an assuming office or candidate's statement, the first day of the 12-month period is the date the statement is due.

(c) If the value of an official's leasehold interest is less than \$ 2,000 when the rent owed is computed under subsection (b), but the official knows that the actual fair market value of the leasehold during the 12-month period exceeds \$ 2,000, the value of the leasehold is the actual

fair market value, rather than the rent owed, during the 12-month period.

Note: Authority cited: Section 83112, Government Code. Reference: Sections 82033 and 87206, Government Code.

#### HISTORY

1. New section filed 1-8-86; effective thirtieth day thereafter (Register 86, No. 2). For history of former section see Registers 85, No. 25 and 76, No. 40.
2. Amendment of subsection (c) filed 2-13-2001. Submitted to OAL for filing pursuant to *Fair Political Practices Commission v. Office of Administrative Law*, 3 Civil C010924, California Court of Appeal, Third Appellate District, nonpublished decision, April 27, 1992 (FPPC regulations only subject to 1974 Administrative Procedure Act rulemaking requirements) (Register 2001, No. 7).