

1 Amend 2 Cal. Code Regs. Section 18729 to read:

2 **§ 18729. Leasehold Interests -Value, Disclosure.**

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

5 ~~(1) Identify the interest as a leasehold interest.~~

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

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

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

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

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

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

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

20 ~~(e)~~ (b) If the value of an official's leasehold interest is less than \$2,000 when the rent
21 owed is computed under subsection ~~(b)~~ (a), but the official knows that the actual fair market
22 value of the leasehold during the 12-month period exceeds \$2,000, the value of the leasehold is
23 the actual fair market value, rather than the rent owed, during the 12-month period.

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