



CITY OF BOSTON

IN THE YEAR TWO THOUSAND TWENTY FIVE

ORDER FOR A HEARING TO DISCUSS ADDING STATE OVERSIGHT ON STATEMENT OF FINANCIAL INTERESTS (SFI)

WHEREAS, A Statement of Financial Interests (SFI) is a financial disclosure document that public officials and candidates for public office are legally required to complete annually. It is a document that ensures that public officials are acting in the public interest; *and*

WHEREAS, According to City of Boston Code 2-14, all City Councilors must file an annual Statement of Financial Interests (SFI) with the City Clerk on or before June 1 of each calendar year for the preceding calendar year. Those who do not comply with filing an SFI will be fined for \$300 for each month the Councilors failed to file, and those who file a false SFI will be fined for \$300; *and*

WHEREAS, The information SFI collects includes a Councilor's salary, any other governmental positions held, information regarding business holdings, government securities, stocks, bonds, and other financial investments, real estate holdings, and mortgage information. It also requires filers to list gifts, honoraria, and reimbursements received from certain sources during the calendar year; *and*

WHEREAS, At the State level, the Financial Disclosure Law, G.L. c. 268B requires elected state and county officials and certain appointed state and county employees to disclose their and their immediate family members' private business associations and other financial interests on their Statements of Financial Interests (SFIs). The disclosure law states that the SFI has to be filed with the Massachusetts State Ethics Commission. However, the law does not require municipal officials or employees to file SFIs with the Commission; *and*

WHEREAS, Filing of SFIs helps promote transparency and good governance, and prevents any conflict of interest. While Boston City Councilors are only required to report to the City Clerk annually, as the City Clerk is elected by the Boston City Council, there is the potential for some to question whether an inherent conflict of interest exists. Any such concerns may be addressed by including an additional layer of outside oversight by reporting the SFI to the Massachusetts State Ethics Commission, a non-partisan, independent state agency, to ensure complete transparency; *and*

WHEREAS, Over the last few years, there have been a number of legal and ethical lapses on the Boston City Council, which has undermined the credibility of the body. It is critical to restore public trust on the Boston City Council, and requiring this additional step to file the SFI with the Massachusetts State Ethics Commission, will be a step towards ensuring good governance on the Boston City Council; *and*

NOW, THEREFORE BE IT ORDERED:

That the appropriate committee of the Boston City Council holds a hearing to discuss adding State Oversight on Statement of Financial Interests. Representatives from the Massachusetts State Ethics Commission and other relevant and interested parties shall be invited to attend.

Filed on: April 30, 2025