



# Compliance Notes - Vol. 4, Issue 47

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## RECENT LOBBYING, ETHICS & CAMPAIGN FINANCE UPDATES

**We read the news, cut through the noise and provide you the notes.**

Welcome to *Compliance Notes* from Nossaman's **Government Relations & Regulation Group** – a periodic digest of the headlines, statutory and regulatory changes and court cases involving campaign finance, lobbying compliance, election law and government ethics issues at the federal, state and local level.

Our attorneys, policy advisors and compliance consultants are available to discuss any questions or how specific issues may impact your business.

If there is a particular subject or jurisdiction you'd like to see covered, please let us know.

Until then, please enjoy this installment of **Compliance Notes**. If you would like to have these updates delivered directly to your in-box, please click below to subscribe to our Government Relations & Regulation mailing list.

### **Campaign Finance & Lobbying Compliance**

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Democrat Senators Elizabeth Warren, Sherrod Brown and others urged Securities and Exchange Commission (SEC) Chair Gary Gensler to issue rules requiring public companies to disclose their lobbying expenditures. The senators want the SEC to develop a new rule that would “require registered companies to disclose, as relevant, any lobbying strategy, the aggregate amount of direct or indirect contributions to registered state and federal lobbyists and any material risks related to or arising from the registrant’s lobbying strategy and expenditures.” The senators requested that by no later than November 29, 2023, the SEC provide details regarding its plan to develop and issue rules requiring the disclosure of corporate lobbyist expenditures to shareholders. (Taylor Giorno, *The Hill* & November 15, 2023 Letter)

**Florida:** Miami Mayor Francis Suarez earned payments totaling six figures advising two financial firms run by close associates of a Russian oligarch, according to new accounts. Reportedly, they were two of several side jobs he refused to reveal to the public until he ran for President of the United States, which entails more rigorous disclosure requirements than running for mayor of the City of Miami. Suarez received between \$160,000 and \$220,000 combined working for Dreamer Capital and Legacy Wealth Advisors, which share a Brickell office with a business and charity connected to Igor Makarov, an oil tycoon worth more than \$2 billion. As a part-time mayor, Suarez can accept private employment as he sees fit, as long as it does not overlap with his mayoral duties and the employers do not receive special city benefits in return. However, the mayor only detailed his private income sources once he briefly ran for president because the federal ethics law requires presidential candidates to reveal by whom they are paid. (Shirsho Dasgupta, *Miami Herald*)

## Government Ethics & Transparency

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**Illinois:** One of Chicago's longest-serving local politicians, former Alderman Edward Burke, used his considerable power to "line his own pockets with money," according to federal prosecutors. Burke was indicted in 2019 on fourteen counts of racketeering, extortion and bribery. He was accused of using his official positions as longtime 14th Ward alderman and chair of the City Council's Finance Committee to steer private business to his law firm specializing in property taxes. Defense attorneys dismissed the prosecution's portrait of Burke as a scheming power broker, saying he was a dedicated public servant who did not enrich himself via his work as an alderman. The jury trial is expected to take about six weeks. (Mary Ann Ahern & Shelby Bremer, *NBC 5*)

**Missouri:** Missouri Attorney General Andrew Bailey's office removed from its website an online form that allowed residents to file complaints of public corruption against elected officials. An archive of the website from May shows that the online form allowed users to issue complaints of criminal acts by public officials so long as the local police agency had a conflict of interest in investigating the matter. However, according to an archived version of the website available online, the form appears to have been removed. The decision to remove a form that allowed public corruption complaints against elected officials has come under scrutiny in the wake of a series of scandals surrounding House Speaker Dean Plocher, a Republican who faces calls to resign after reports surfaced that he received government reimbursements for expenses paid for by his campaign. The office's website, which was revamped in September, still includes forms that allow users to issue other complaints ranging from animal welfare to utility and digging safety. (Kacen Bayless, *The Kansas City Star*)

**South Dakota:** South Dakota lawmakers were asked to list all possible conflicts of interest when it comes to their jobs outside of being legislators. Their responses will be used in a brief that the South Dakota Supreme Court will examine while they make a determination about the broad nature of a constitutional provision banning lawmakers from having a direct or indirect conflict of interest in state contracts during their terms and up to a year after they exit office. In late October, Gov. Kristi Noem asked the Supreme Court to issue an advisory opinion to provide guidance on the meaning of an indirect benefit contract. Noem raised specific questions about indirect contracts, including whether lawmakers or their spouses can be employed by school districts or counties; whether their businesses can subcontract with the state for goods and services; and whether they can receive foster care reimbursements. It is unknown when the Supreme Court will issue the opinion or decide whether oral arguments are necessary. (Annie Todd, *Sioux Falls Argus Leader*)