

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

§ 18729. Leasehold Interests - Value, Disclosure.

(a) 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.

(b) If the value of an official's leasehold interest is less than \$2,000 when the rent owed is computed under subsection (a), 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).

3. Amendment filed 9-14-2020; operative 10-14-2020 pursuant to Cal. Code Regs., tit. 2, section 18312(e). 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 and not subject to procedural or substantive review by OAL) (Register 2020, No. 38).