

REFERENCE TITLE: *corporation commissioners; qualifications*

State of Arizona
House of Representatives
Fifty-fifth Legislature
Second Regular Session
2022

HB 2536

Introduced by
Representative Griffin

AN ACT

AMENDING SECTION 40-101, ARIZONA REVISED STATUTES; RELATING TO THE
CORPORATION COMMISSION.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Section 40-101, Arizona Revised Statutes, is amended to
3 read:
4 40-101. Interest of commissioner or employee prohibited in
5 corporation subject to regulation; qualifications;
6 affidavit
7 A. Notwithstanding any other law, a person in the employ of, or
8 holding an official relation to a corporation or person subject to
9 regulation by the commission, or a person owning stocks or bonds of a
10 corporation subject to regulation, or a person who is pecuniarily
11 interested therein, shall not be elected, appointed to, or hold the office
12 of commissioner or be appointed or employed by the commission. If a
13 commissioner, or appointee or employee of the commission becomes the owner
14 of such stocks or bonds, or becomes pecuniarily interested in such a
15 corporation involuntarily, he shall within a reasonable time divest
16 himself of such stocks, bonds or interest. If he fails to do so, he
17 thereby vacates his office or employment.
18 B. FOR TERMS OF OFFICE BEGINNING IN 2025 OR LATER, A COMMISSIONER
19 SHALL BE A RESIDENT OF THIS STATE AT LEAST TWO YEARS BEFORE ELECTION, BE
20 AT LEAST THIRTY YEARS OF AGE AND HAVE AT LEAST FIVE YEARS OF EXPERIENCE IN
21 ONE OR MORE OF THE FOLLOWING AREAS:
22 1. ACCOUNTING.
23 2. BUSINESS ADMINISTRATION.
24 3. FINANCE OR ECONOMICS.
25 4. ADMINISTRATIVE LAW.
26 5. PROFESSIONAL ENGINEERING.
27 C. BEFORE A PERSON BECOMES A CANDIDATE FOR THE OFFICE OF
28 COMMISSIONER, THE PERSON SHALL SIGN AN AFFIDAVIT LISTING AND ATTESTING TO
29 THE PERSON'S FULFILLMENT OF THE QUALIFICATIONS PRESCRIBED IN THIS SECTION
30 AND SHALL FILE THE AFFIDAVIT WITH THE NOMINATION PAPER PRESCRIBED BY
31 SECTION 16-311, 16-312 OR 16-341. THIS SUBSECTION APPLIES ONLY TO A
32 PERSON BECOMING A CANDIDATE FOR A TERM OF OFFICE BEGINNING IN 2025 OR
33 LATER.