

CITY OF NEW ORLEANS  
CHIEF ADMINISTRATIVE OFFICE

POLICY MEMORANDUM NO. 51

FEBRUARY 8, 1983

**TO:** All Departments, Boards, Agencies and Commissions

**FROM:** Reynard J. Rochon, Chief Administrative Officer

**SUBJECT:** FULL DISCLOSURE OF OWNERSHIP INTEREST IN CERTAIN CITY PROJECTS

**1. PURPOSE.**

The purpose of this memorandum is to establish a policy which requires the full disclosure of all partners of individual parties who have an interest in certain types of City related projects, and their proportionate partnership interest.

**2. PROCEDURE.**

- A. The city shall require the full disclosure of any ownership interest, including all individuals involved, and their proportionate interest, in City related projects which involve leases, exchanges of real property, and/or Urban Development Action Grants.
- B. Copies of all ownership documents which provide evidence of ownership interest shall be submitted to the City during the negotiation process and prior to the finalization of an agreement with the City.
- C. The requirement of full disclosure of all parties of interest and their proportionate interest in a specific City related project shall continue in effect during the life of the agreement. The City shall be provided with a copy of any document which evidences a change in interest within at least (10) working days prior to its execution.

**3. APPLICABILITY.**

The requirement of full disclosure shall apply only to the City projects which involve leases, exchanges of real property, and/or Urban Development Action grants. This requirement is limited to specific city projects of the type described above and does not apply to projects in which the City does not have an interest.

**4. EXCEPTION.**

The provisions of this policy shall not apply to publicly traded corporations.

**5. EFFECTIVE DATE.**

This policy became effective on December 10, 1982. Therefore, all City projects currently being negotiated and not finalized by December 10, 1982 are governed by this policy.

**6. INQUIRIES.**

Any questions concerning this memorandum should be addressed to the Chief Administrative Officer.

RJR:KS:ch