



The World Bank
INTERNATIONAL FINANCE CORPORATION
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT U.S.A.
INTERNATIONAL DEVELOPMENT ASSOCIATION

2121 Pennsylvania Ave. N.W.
Washington, D.C. 20433

Phone: (202) 458-2919
Fax: (202) 473 5758
E-mail: EGasolramos@ifc.org

Survey on Transparency in the Bahamas

Definitions of common terms used in this questionnaire:

- *MPs*: members of the lower house/chamber of the national/federal parliament.
- *Financial disclosure laws*: laws that require MPs to disclose their assets and liabilities.
- *Business activities' disclosure laws*: laws that require MPs to disclose secondary employment and business activities in the private sector, such as membership in a company's board of directors, or being an officer or advisor in a company.
- *Family members' individual interests*: Business activities and assets and liabilities owned separately by the MP's family, such as non-marital assets. We only consider assets and interests owned independently by an MP's family member, assets jointly owned are not considered.
- *Post-tenure agreements*: employment agreements and/or business transactions that an MP enters into after completing his parliamentary term, such as an agreement to work for a certain company after completing their parliamentary term.



[Bahamas]
Lower House of Parliament – [House of Assembly]

PART 1: DISCLOSURE REQUIREMENTS

Part 1 requests information on whether MPs are required to disclose their assets and liabilities and their business activities.

If your country requires Members of Parliament (MPs) in the lower house to disclose their financial and/or business interests, please use the blank disclosure form to supplement the law when completing this section.

Disclosure requirement and frequency	TA2009	Your answer
1. Are MPs required to disclose their:		
Assets and liabilities?	Yes	[]
Business activities (e.g. secondary employment, sources of income)?	Yes	[]
2. When are MPs required to submit a disclosure form?		
Upon taking and leaving office	Yes	[]
Only upon taking office	No	[]
Annually	Yes	[]
Once every X years (please specify how often)	No	[]
3. Are MPs required to disclose <u>changes</u> in assets or business activities prior to disclosure deadline (e.g., within 4 weeks of any change)?	No	[]
Applicable law(s) and comments: Public Disclosure Act, 1976, Art. 4		
Your Comments / Any missing laws?: []		

1.1. DISCLOSURE OF ASSETS & LIABILITIES

Report of Assets and Liabilities	TA2009	Your answer
4. Are MPs required to disclose the following assets and liabilities:		
Personal residence	Yes/1	[]
<i>Details: Disclosure of exact location vs. monetary value</i>		
o Value <i>and</i> exact location of the property	No	[]
o Exact location	No	[]
o Total value without the exact location	Yes	[]
o Not specified	No	[]
Non-financial, non-movable assets (e.g., other real estate)	Yes	[]
<i>Details: Disclosure of exact location vs. monetary value</i>		
o Value <i>and</i> exact location of the property	No	[]
o Exact location	No	[]
o Total value without the exact location	Yes	[]
o Not specified	No	[]
Non-financial, movable assets (e.g., jewelry, vehicles)	Yes	[]
<i>Details: Disclosure of description vs. monetary value</i>		
o Value <i>and</i> description of the asset	No	[]
o Description of the asset	No	[]
o Total value without descriptions	Yes	[]



○ Not specified	No	[]
Stock holdings and other securities	Yes	[]
<i>Details: Disclosure of name vs. monetary value</i>		
○ Value of stock <i>and</i> name of company in which they hold stocks	Yes	[]
○ Name of company in which they hold stock	No	[]
○ Total value of stock, without the name of the company	No	[]
○ Not specified	No	[]
<i>Details: Disclosure of all vs. certain types of stocks</i>		
○ All stock ownership	Yes	[]
○ Stock ownership in certain types of companies (e.g., in specific industries, in companies where the state is a partial owner)	No	[]
○ Stock above a certain threshold	No	[]
▪ Please specify the threshold	N/A	[]
Interest-bearing financial investments (e.g., bonds, savings accounts)	Yes	[]
○ Value of investment <i>and</i> name of company in which investment is held	Yes	[]
○ Name of company in which investment is held	No	[]
○ Total value of investment, without the name of the company	No	[]
○ Not specified	No	[]
Liabilities (e.g., loans, credits, mortgages)	Yes	[]
○ Name of lender <i>and</i> value of liability	Yes	[]
○ Name of lender only	No	[]
○ Total value of liability, without the name of the lender	No	[]
○ Not specified	No	[]
Applicable law(s) and comments: Public Disclosure Act, 1976, Art. 4, Second schedule Form A (blank disclosure form) The disclosure form requests description of real estate, but it refers to the type of property and not to the exact location. /1 Personal residence was assumed to be included as part of disclosure of real estate.		
Your Comments / Any missing laws?: []		

1.2. DISCLOSURE OF BUSINESS ACTIVITIES

In the questions below, please answer “yes” only if there is an *explicit* requirement to disclose specific items.

Report of income, secondary employment, and business activities	TA2009	Your answer
5. Are MPs required to disclose the <u>value</u> of their current income?	Yes	[]
6. Are MPs required to disclose <u>all</u> sources of income?	Yes/1	[]
○ Only <u>some</u> categories of income (i.e. paid secondary employment)	No	
7. Are MPs required to disclose <u>unpaid</u> secondary activities?	No	[]
8. Are MPs required to disclose if they hold the following high level positions in companies?:		
Membership in boards of directors or positions as officers (e.g., CEO, CFO)?	No	[]
○ In all types of companies	N/A	[]



○ In certain types of companies (e.g., in specific industries)	N/A	[]
○ Only if the position is paid	N/A	[]
Positions as advisors (e.g., financial, legal, auditor)?	No	[]
○ All types of advisory work	N/A	[]
○ In certain types of companies (e.g., in specific industries)	N/A	[]
○ Only if the position is paid	N/A	[]
Applicable law(s) and comments: Public Disclosure Act, 1976, Art. 4, Second schedule Form A (blank disclosure form) 1/ The form does not specify whether MPs have to provide details for their sources of income or just mention broad categories.		
Your Comments / Any missing laws?: []		

1.3. EXPENSES DISCLOSURE

Report on Expenses Disclosure	TA2009	Your answer
9. Are MPs required to disclose any kind of expenses?	No	[]
Applicable law(s) and comments: N/A		
The law(s) identified above is (are) the applicable one(s):		[]
<i>If NO, please cite the applicable law(s):</i> []		
Contributor's Comments: []		

1.4. FAMILY MEMBERS' DISCLOSURE

Report of family members' interests (e.g. spouse, children, other)	TA2009	Your answer
10. Are MPs required to disclose their family members' <u>independently owned</u> interests (not joint assets or joint interests)?	Yes	[]
11. Are family members required to complete the same disclosure form as MPs?	Yes	[]
Applicable law(s) and comments: Public Disclosure Act, 1976, Art. 5, Second schedule Form A (blank disclosure form)		
Your Comments / Any missing laws?: []		

What did you use to complete the sections above?	TA2009	Your answer
Blank disclosure form	Yes	[]
Your Comments: []		

1.5. PUBLIC AVAILABILITY OF MPs' DISCLOSURE FORMS

Public Availability of MPs' Disclosure Forms	TA2009	Your answer
12. <u>By law</u> , are filled out disclosure forms public?	Yes / 1	[]



13. <u>In practice</u>, does the public have access to the filled out disclosure forms?	No/2	[]
At a registrar where the public can request forms in person	No	[]
On the internet (please specify address)	No	[]
Disclosures can be obtained from other sources (please specify source)	No	[]
14. Are filled out disclosure forms only available to the public under certain conditions?	Yes	[]
With the express consent of the MP	No	[]
Other (please specify)	See / 1	[]
15. Does the <u>law</u> specify that only a summary of the disclosure is accessible by the public?	Yes	[]
16. <u>In practice</u>, does the public have access to the complete disclosure (not a summary)?	No	[]
Applicable law(s) and comments: Public Disclosure Act, 1976, Arts. 6, 10		
1/ Disclosures are submitted annually. The Public Disclosure Commission will publish a summary of the disclosures in the Gazette after it has examined the content of the disclosures, the law does not specify a delay for the publication of these summaries. The Commission shall treat the information in the disclosures as confidential.		
2/ As of June 2008, the latest publication with disclosures dates from 2004. The most recent disclosure in the 2004 publication dates from 2001.		
Your Comments / Any missing laws?: []		

PART 2: RESTRICTIONS ON PARTICIPATING IN COMPANIES

Part 2 requests information on whether MPs face restrictions on participating in certain companies.

In some countries, disclosure of business interests is not required, but there are restrictions on doing business. Such provisions may be found in the constitution, election laws, standing orders of the parliament, anticorruption laws, conflict of interest or incompatibility laws, and ethics laws among others. Please consider all of the above sources of law to answer the questions.

Restrictions on business activities	TA2009	Your answer
17. During tenure, are MPs prohibited from all <u>paid</u> activities?	No	[]
18. During tenure, are MPs prohibited from the following activities:		
Owning stock of private companies?	No	[]
○ Do MPs have to place their stockholding into a trust fund for the duration of their term in office	No	[]
○ Are MPs restricted from owning certain types of stocks (e.g., in certain industries)	No	[]
○ Are MPs restricted from owning stocks above a certain threshold	No	[]
▪ Please specify threshold	No	[]
Being members of boards of directors or positions as officers (CEO, CFO) in companies?	No	[]
○ In <i>all</i> types of companies	No	[]
○ In certain types of companies (e.g., in specific industries)	No	[]



○ Are there restrictions on being a member of boards of directors only if the position is paid	No	[]
Being an advisor to companies (e.g., financial, legal, auditor)?	No	[]
○ In <i>all</i> types companies	No	[]
○ In certain types of companies (e.g., in specific industries)	No	[]
○ Are there restrictions on being an advisor only if the position is paid	No	[]
19. Are there other restrictions on activities in the private sector?	No/1	[]
20. Can restrictions on business activities be lifted by a third party, such as the Speaker of the Parliament or the Comptroller?	N/A	[]
Applicable law(s) and comments: Constitution, Art. 48 describes the incompatibilities for MPs. 1/Art. 48.2 of the Constitution states that Parliament may provide by law for further incompatibilities, but we have not been able to find any relevant legislation that prevents MPs from participating in companies.		
Your Comments / Any missing laws?: []		

PART 3: DOING BUSINESS WITH THE GOVERNMENT

Part 3 requests information on whether MPs are required to disclose or are restricted from participating in business transactions with the government, such as being a government contractor or signing a private contract with the government. Provisions regulating doing business with the government may be found in the constitution, standing orders of the parliament, or public procurement laws. Please consider all these laws when answering this section.

Doing business with the government	TA2009	Your answer
21. Are MPs required to disclose doing business with the government?		
Are MPs required to disclose signing contracts with the government (e.g., through participation in privatizations, state- led auctions, contract provisions)?	Yes	[]
○ Contracts in which they participate <u>directly</u> by themselves	Yes	
○ <u>indirectly</u> through third parties related to them or where they are involved	Yes	
○ With <i>all</i> government agencies	Yes	[]
○ Only with certain agencies (e.g., only if the contract is with parliament) or under certain conditions	No	[]
22. Are MPs prohibited from doing business with the government?		
Are MPs restricted from signing contracts with the government (e.g., through participation in privatizations, state-led auctions or where an MP provides services or goods to the government directly or via third parties)?	Yes	[]
○ With <i>all</i> government agencies	Yes	[]
○ Only with certain agencies (e.g., if the contract is with parliament) or under certain conditions	No	[]
23. Can restrictions on business relations with the government be lifted by a third party, such as the Speaker of the Parliament or the Comptroller?	Yes	[]
Applicable law(s) and comments: Constitution Art. 48.1 (j), 49.1 (f) MPs are restricted from participating in any government contract, but they can disclose that they intend to enter into such a contract and the House may exempt the MP from the restriction.		



Your Comments / Any missing laws?:

[]

PART 4: OTHER RESTRICTIONS AND DISCLOSURE REQUIREMENTS

Part 4 requests information on other types of restrictions and disclosure requirements for MPs, such as on holding two public offices, on voting on matters in which they have a personal interest, on receiving gifts, and on post-tenure employment agreements.

Restrictions on holding two public offices	TA2009	Your answer
24. Do MPs face restrictions on holding another public office during tenure (e.g., being a mayor or a judge at the same time as being an MP)?	Yes	[]
Applicable law(s) and comments: Constitution art. 48, Parliamentary Elections Act Art.6		
Your Comments / Any missing laws?: []		
Voting Rules	TA2009	Your answer
25. Disclosure on voting – Do MPs have to disclose the existence of a personal interest before voting in Parliament?	No	[]
o Upon disclosing the existence of a personal interest, are MPs allowed to vote?	No	[]
26. Restrictions on voting –Does the law prohibit the MP from voting in Parliament on matters in which he has a personal interest, without <i>explicitly</i> requiring the MP to disclose that interest?	No	[]
Applicable law(s) and comments: We have not been able to find any restrictions or disclosure requirements on voting. Art. 58 of the Constitution which regulates voting in the Parliament does not mention anything.		
Your Comments / Any missing laws?: []		
Post-tenure Rules	TA2009	Your answer
27. Disclosure of post-tenure agreements – Are MPs required to disclose post-tenure agreements (e.g., employment agreements and/or business transactions that they will enter after completing their parliamentary term)?	No	[]
28. Restrictions on post-tenure agreements – Are MPs restricted from working in certain positions for a given period of time following the end of their term in office?	No	[]
Applicable law(s) and comments: We have not been able to find any restrictions or disclosure requirements on post tenure agreements.		
Your Comments / Any missing laws?: []		
Rules on Gifts	TA2009	Your answer
29. Disclosure on receiving gifts		
o Are MPs required to disclose gifts they receive?	No	[]
o Is this disclosure public?	No	[]
o Are MPs required to disclose gifts above a certain value?	No	[]
▪ Please specify the value in local currency	No	[]
30. Restrictions on receiving gifts		



○ Are MPs restricted from receiving gifts?	No	[]
○ Do MPs have to pay for gifts in order to keep them?	No	[]
○ Can MPs only receive gifts up to a certain value?	No	[]
▪ Please specify the value in local currency	No	[]
Applicable law(s) and comments:		
We have not been able to find any restriction or disclosure requirements on gifts. The Powers and Privileges Act (Senate and House of assembly), Art.27, has some bribery provisions that are not relevant for the purposes of this study.		
Your Comments / Any missing laws?: []		
Rules on Travel	TA2009	Your answer
31. Are MPs required to disclose their sponsored travel?	No	[]
<i>Details: Disclosure of identity of sponsor vs. monetary value</i>		
○ Value and identity of the sponsor	N/A	[]
○ Identity of the sponsor	N/A	[]
○ Total value without identity of the sponsor	N/A	[]
○ Not specified	N/A	[]
32. Is this disclosure publicly available?	N/A	[]
Applicable law(s) and comments:		
Please note this section was only filled according to the Blank Disclosure Form.		
Your Comments / Any missing laws?: []		

PART 5: DISCLOSURE REGISTRAR

Part 5 requests information on the activities of the government agency/body which keeps the completed financial and/or business interests disclosure forms. In this questionnaire, we refer to this agency as “disclosure registrar”. The registrar may check the completeness of the disclosure forms, and may also publish the data on how many MPs complied/failed to comply with their obligation to disclose (“compliance data”). Note that the public availability of compliance data is different from the public availability of the actual disclosures, which is addressed in another section. This section inquires about the profile and activities of the registrar.

Existence and profile of registrar	TA2009	Your answer
31i. Is there an agency in charge of maintaining the completed disclosure forms for MPs?	Yes	[]
Does the registrar check the forms for completion?	Yes	[]
What forms does the registrar keep?		
○ Financial assets and liabilities	Yes	[]
○ Business activities (secondary employment, positions in private firms)	Yes	[]
32i. In addition to maintaining disclosures of MPs, does the registrar maintain the disclosure forms of:		
Ministers?		[]
Judges?		[]
Civil servants?		[]
33. Profile of registrar		



	TA2009	Your answer
Name	Public Disclosure Commission	[]
Contact information		[]
Website		[]
Applicable law(s) and comments: Public disclosure act, 1976, Art.6		
Your Comments / Any missing laws?: []		

Activities of the registrar	TA2009	Your answer
34. By law, does the registrar have to publish data on whether MPs complied/failed to comply with their obligation to disclose?	No	[]
Applicable law(s) and comments: Public disclosure Art.8.2, the commission may publish this information, but it does not have to.		
Your Comments / Any missing laws?: []		
35. In practice, are compliance data available?		[]
What types of compliance data are available?		
o General statistics (compliance rates or percentages)		[]
o Publication of names of MPs who complied/did not comply		[]
With what frequency are compliance data reports published?		
o On a regular basis (please specify how often)		[]
o Other (please specify)		[]
What is the source of compliance data?		
o Government website (please specify)		[]
o Other (please specify)		[]
36. Are there penalties for failure to submit completed disclosure forms?	Yes	[]
o Please specify what kind of penalties	See below	[]
Applicable law(s) and comments: Public Disclosure Act, Art. 13, the penalties range from a fine (up to \$1000) to imprisonment not exceeding 2 years.		
Your Comments / Any missing laws?: []		

PART 6: DATA INTEGRITY BODY

Part 6 requests information on the government agency/body that is empowered by law to check the veracity of the content of the disclosure forms as part of a regular and routine function. The content check may involve checking annual disclosure forms against each other for irregularities, checking the disclosure forms against other records, such as tax records, or checking the forms to ensure that MPs' activities are not incompatible with the MP's mandate. In this questionnaire, we refer to this agency as "data integrity agency/body".

Existence and functions of a data integrity body/agency	TA2009	Your answer
37. Is there a body/agency that is mandated by law to <u>routinely</u> check the content of the disclosure forms?	Yes	[]



Does the body/agency check the content of the forms:		
o of all MPs?	Yes	[]
o of a random sample of MPs?	No	[]
o each submission period to verify that all information is accurate (e.g., by verifying the content against other records such as tax records, bank statements)?	Not specified	[]
o by comparing the content of the forms upon taking and leaving office to discover irregular increases?	Not specified	[]
o to ensure that MPs activities are not incompatible with their mandate?	Not specified	[]
38. Does the body/agency check the content of the forms if there is a complaint?	Yes	[]
Applicable law(s) and comments: Public Disclosure Act, Arts. 6, 7		
Your Comments / Any missing laws?: []		
39. Details about the data integrity body		
	TA2009	Your answer
Name	Public Disclosure Commission	[]
Contact information		[]
Website		[]
40. What forms does the body check?		
Financial assets and liabilities forms	Yes	[]
Business activities forms (secondary employment, positions in private firms)	Yes	[]
41. Does the agency check the disclosure forms of other government officials:		
Ministers?		[]
Judges?		[]
Civil servants?		[]
Applicable law(s) and comments: Public Disclosure Act, Arts. 6, 7, 8, 9		
Your Comments / Any missing laws?: []		

Activities of the data integrity body/agency	TA2009	Your answer
42. By law, is the body required to publish the results of checking the content of the forms?	No/1	[]
Applicable law(s) and comments: Public Disclosure Act Art. 8 1/ Only when the form was checked due to a complaint and the complaint was unfounded.		
Your Comments / Any missing laws?: []		
43. In practice, are results of the integrity body's activities in relation to checking the content of disclosure forms available?		[]
o General statistics are published (e.g., the content of 10% the disclosure forms was checked)		[]
o Other (please specify)		[]



How often are content checking results published?		
<input type="radio"/> On a regular basis (please specify how often)		[]
<input type="radio"/> Other (please specify)		[]
Where are content checking results published?		
<input type="radio"/> Government website (please specify)		[]
<input type="radio"/> Other (please specify)		[]
44. Are there penalties for submitting false information in the disclosures?	Yes	[]
<input type="radio"/> Please specify what kind of penalties	See below	[]
Applicable law(s) and comments:		
Public Disclosure Act, Art. 13, the penalties range from a fine (up to \$1000) to imprisonment not exceeding 2 years.		
Your Comments / Any missing laws?:		
[]		

PART 7: SALARY DATA

Part 7 requests information on the base salary figure that Members of Parliament in the lower house receive.

Please provide the base salary for MPs in your country		
Amount []		
Currency []		
Per (month/year) []		
Applicable law(s) and comments:		
Your Comments / Any missing laws?:		
[]		



PART 8: REFORMS

Part 8 requests information on the background of the laws used to complete this survey. Part H also requests information on expected reforms.

Reforms in laws on financial disclosure or business activities		
	Yes	No
Are you aware of any changes that occurred between January 2003 and now to the laws and regulations the will affect answers to this survey?	<input type="checkbox"/>	<input type="checkbox"/>
If your answer is Yes , please briefly describe: 1) the goal of the reform [] 2) its major characteristics [] 3) the date the reform came into force []		
Are you aware of any changes expected by June 1, 2008 to the laws and regulations that will affect answers to this survey?	<input type="checkbox"/>	<input type="checkbox"/>
If your answer is Yes , please briefly describe: 1) the goal of the reform [] 2) its major characteristics [] 3) the date the reform will come into force []		

Thank you for confirming the responses in this questionnaire!
We appreciate your contribution to the Transparency and Accountability project.

Please return the completed survey to:

Elena Gasol Ramos
EGasolramos@ifc.org
Phone: 1 202 458 2919

or

Joyce Ibrahim
jibrahim@worldbank.org
Phone: 202 458 0602