

TITLE 2: NATURAL RESOURCES
DIVISION 4: LAND RESOURCES

§ 4452. MIHA: Directors, Officials or Employees; Limitations on Interests.

During his or her tenure and for one year thereafter, no director, official or employee of MIHA, or member of the Commonwealth legislature, or of the governing body for the locality in which a housing project is located, or other public official who exercises any responsibilities or functions with regard to a housing project, shall have any interest, direct or indirect, in any such project or in any property included or planned to be included in any such project. The preceding sentence shall not apply if the interest was acquired involuntarily or prior to the beginning of the director's tenure, and if:

- (a) The interest is immediately disclosed to MIHA;
- (b) Such disclosure is immediately entered in the minutes of MIHA; and
- (c) The person having the interest does not participate in any action by MIHA relating to his or her interest.

Any violation of the foregoing provisions of this section constitutes misconduct in office. This section shall not be applicable to the acquisition of any interest in obligations of MIHA issued in connection with any housing project developed, operated or assisted by MIHA, or to the execution of agreements by banking institutions for the deposit or handling of funds in connection with such project or to act as trustees under any trust indenture, or to utility services the rates for which are fixed or controlled by a governmental agency, or to membership on the board as provided in 2 CMC § 4421(d).

Source: DL 5-67, § 7-2.

Commission Comment: With respect to the references to "MIHA," see Executive Order 94-3 (effective August 23, 1994), reorganizing the executive branch, changing agency names and official titles, and effecting other changes, set forth in the Commission comment to 1 CMC § 2001; see also the comment to 2 CMC § 4411.