

Dave Rers

Proprietary records exemption, generalized to replace the several separate ones.

Business and financial records shall be open to public inspection and copying when used as the basis for a public body's decision-making or if they involve the receipt or expenditure of public funds. Business or financial records of a quasi-public corporation or authority receiving public funds are public records from the time the public funds are received. However, that portion of a record provided to a public body by an individual or group or business that constitutes trade secret; that is, a plan, formula, pattern, compilation, program, device, method, technique, or process that has an economic value because it is known only to its owner(s) and those employees to whom the information must be confided in order to apply it to the uses intended. For such information to be withheld from release, the private entity that provides it must request in advance that specific information be held in confidence and explain (1) that it only known to it and its employees and (2) why it has economic value. Before accepting such information as part of any submission by a private entity, the public must acknowledge in writing that it agrees that the information is a trade secret, and detail why it so agrees. Both the request for confidential treatment of information and the public body's agreement shall be public information, subject to the provisions of this act.

*This language incorporates the Trade Secrets definition in Virginia law, expanded to include "plans" as other states' legislation provides. It makes clear, as other states do, that when businesses' financial position is an element of a public body's decision-making or financial support, that records of that business's financial position is public.*

*In addition to protecting the public's fundamental right to know, this language should insure more careful review by public bodies of any commitment of taxpayer money to support private entities' activities – hopefully avoiding such debacles as US 460, the Elizabeth River Tunnels tolls or PeopleExpress.*