

**Sec. 1101. Conflict of Interest.**

No elective or appointive officer, official or employee of the town shall have any significant financial interest, direct or indirect, in any contract, transaction or decision to which the town is a party. He shall not in any way condone, promote, encourage, influence or otherwise attempt to affect actions or matters which will or may result in a conflict of interest between his town duties and responsibilities and his private affairs, or which are incompatible with the proper discharge of his official duties.

The council shall by ordinance implement the provisions of this section by providing appropriate definitions, including the definition of a significant financial interest, by providing procedures to be followed in disclosing and determining possible conflicts of interest, and by providing appropriate action to be taken in any situation where an actual conflict of interest is determined to exist (11-7-89).