

2025 INSTRUCTION GUIDE



**FINANCIAL DISCLOSURE REPORTS
FOR CALENDAR YEAR 2024
AND PERIODIC TRANSACTION REPORTS**

**FOR USE BY
MEMBERS, CANDIDATES, OFFICERS AND CERTAIN
EMPLOYEES OF THE LEGISLATIVE BRANCH OFFICES**

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GENERAL INFORMATION



If you received a notice from the Clerk of the House that you are required to file a Financial Disclosure Report (FD) or Periodic Transaction Report (PTR), **DO NOT DISREGARD**. Contact the Committee immediately, since only the Committee can relieve you of your filing obligation.

INTRODUCTION

STATUTORY BACKGROUND

Title I of the Ethics in Government Act of 1978 (EIGA), as amended (5 U.S.C. §§ 13101-13111), requires Members, Officers, Candidates, and certain Employees of the U.S. House of Representatives (the House) and Legislative Branch Offices to file a Financial Disclosure Report (FD) with the Clerk of the House (the Clerk).

In addition, the Representative Louise McIntosh Slaughter Stop Trading on Congressional Knowledge Act (STOCK Act) amended the EIGA to require Members, Officers, and certain Employees¹ of the House and Legislative Branch Offices to disclose transactions over \$1,000 for certain securities by the earlier of these two dates:

1. 30 days from being made aware of the transaction; or
2. 45 days from the transaction date.

These STOCK Act filings are known as Periodic Transaction Reports (PTRs). In addition, House Rule 26 provides that Title I of the EIGA is deemed a rule of the House regarding House Members, Officers, and Employees. The Committee on Ethics (Committee) administers the EIGA for the House.

GETTING ASSISTANCE

If you have questions concerning the disclosure requirements or how to fill out your FD or PTR, please call the Committee on (202) 225-7103 or email Financial.Disclosure@mail.house.gov.

Employees of the following agencies should contact their respective general counsel's office with any questions about their financial disclosure obligations.

- Congressional Budget Office (ogc@cbo.gov), (202) 997-4623
- Library of Congress (ogcfd@loc.gov), (202) 707-6316
- Architect of the Capitol (ethics@aoc.gov), 202-225-1210
- Government Publishing Office (generalcounsel@gpo.gov), 202-512-0033
- Capitol Police, (202) 593-3619

Pursuant to its authority under 5 U.S.C. § 13108(b), the Committee has delegated to each of these offices the responsibility to review and certify FDs and PTRs and to issue FD extensions for their respective employees.

¹ Senior Staff rate is defined on page 6.

NOTABLE CLARIFICATIONS FOR 2025

This instruction guide clarifies disclosure requirements regarding the following assets in the interest of simplicity and conformity with all applicable laws and policies.

- Business Development Company (BDC)
- Defined Benefit Plan (Pension)
- Defined Contribution Plan
- Employee Stock Ownership Plan
- Employee Stock Purchase Plan
- Excepted Investment Fund (EIF)
- Health Savings Account (HSA)
- Restricted Stock Unit (RSUs)
- Stable Value Fund
- TIAA (formerly TIAA-CREF)
- Unit Investment Trust (UIT)

Note: *It is the Committee's opinion that ambiguity in the disclosure requirements favors disclosure. In other words, if you believe a disclosure requirement is ambiguous, you should assume the information at issue should be disclosed. Alternatively, you may request an Advisory Opinion from the Committee to resolve any ambiguity.*

If you have questions about standards of conduct that apply in the House, you may obtain the *House Ethics Manual* and Advisory Memoranda by contacting the Committee on (202) 225-7103 or on the Committee's website at <https://ethics.house.gov>. The Committee's Rules are also on the website.

WHERE AND HOW TO FILE (Electronic Filing System and Paper Forms)

FINANCIAL DISCLOSURES (FDs) AND PERIODIC TRANSACTION REPORTS (PTRs)

FDs and PTRs (including amendments) are required to be filed with the Clerk, not the Committee, either by using the electronic filing system or submitting a paper copy to the Legislative Resource Center (LRC), B-81 Cannon House Office Building, Washington, DC 20515. Paper forms are located on the Committee's website or at the LRC.

Filing Electronically

- ❖ The electronic filing system can be accessed here: <https://fd.house.gov>.
- ❖ Form A or B is preloaded based on your filing status.
- ❖ The system requires confirmation of your personal and office address, phone number and email.
- ❖ When there is nothing to report, the system generates a question asking you to confirm that the disclosure requirements are correct. The system prompts you to click "Add to the Schedule" if additional information is needed or "Skip this Schedule" if there is nothing more to disclose, which will move you to the next schedule.
- ❖ For your login and password, including password resets, contact the LRC on (202) 225-7103.
- ❖ Attachments are not allowed if you file electronically.

The Committee strongly encourages you to use the electronic filing system for completing FDs and PTRs to improve speed, efficiency, and accuracy. The electronic filing system can significantly increase the accuracy of proper disclosure by leading you through the process and asking for the required information. Once you input your reportable information, the system will retain this information to be used for future filings. Additionally, you can grant access to one or more third parties, such as a spouse, accountant, or attorney, to assist you in preparing your filing. If you experience any difficulties with the electronic filing system, contact the LRC on (202) 226-5200.

Filing on Paper

- ❖ You must ensure to complete the correct Form A or B.
- ❖ Members and Candidates are required to submit one original (with an original signature) and two photocopies of the completed and signed FD or PTR to the Clerk at the LRC.
- ❖ Officers and Employees of the House or Legislative Branch Offices are required to submit one original (with an original signature) and one photocopy of the completed and signed FD or PTR to the Clerk at the LRC.
- ❖ At the top of each page, indicate your name, page number, and total pages in the filing.
- ❖ Type or print clearly in blue or black ink (**illegible submissions may require amendment**).
- ❖ This guide contains “Column-by-Column” instructions for some schedules that only apply to the paper form.

Completing Paper Form A or B

Completing the Cover Page on the paper form requires:

- Provide your name, address, and daytime telephone number so the Committee can contact you if there are questions (office address and telephone number are acceptable).
- Check the box indicating your status as Member, Candidate, Officer, or Employee of the House or specific Legislative Branch Office.

Completing Page 1 on the paper form requires:

- Provide your name and daytime telephone number.
- Check the box indicating your status as Member, Candidate, Officer, Employee of the House, or specific Legislative Branch Office.
 - Members and Candidates are required to identify the state and congressional district they represent or seek to represent.
 - Officers and Employees are required to provide the name of the Member, committee, or office they are employed.
 - Shared Employees are required to list the name of at least one employing Member, committee, or office you are employed.
- Check the box indicating the report type: annual, new, amendment, or termination report.
- **You are required to answer “YES” or “NO” to each of the questions A-J.** These questions summarize the actual disclosure requirements. Answering these summary questions does not eliminate the need to complete the rest of the form. You should read the detailed instructions contained in this guide to assist in completing the rest of the form.

- Each of the questions correspond to a Schedule with the same letter (e.g., question A corresponds to Schedule A). Where the answer to any question is “YES,” you are required to attach the completed corresponding Schedule. By answering “NO” to a question, you are stating that there is no information to disclose in this area. For any “NO” answer, do not file the corresponding Schedule. For pages that contain two Schedules, where there is information to be disclosed for one Schedule but not for the other, you do not need to complete the Schedule for which the answer was “NO.” Leave it blank, or type “N/A” or “Not Applicable.”

FDs and PTRs are required to contain an original signature on paper copies or be transmitted personally through the electronic filing system. **Paper forms are required to be hand-delivered or mailed to the Clerk at the LRC. The Clerk’s office will not accept paper forms submitted via fax or email.** FDs and PTRs are frankable.

Use of Brokerage Statements

If you are using the electronic filing system, you cannot attach statements. If filing on paper, brokerage statements may be attached to Schedule A or B; however, you are required to disclose the account name in Schedules A and B and indicate that a statement is attached (e.g., Morgan Stanley Brokerage Account Attachment 1). You are required to clearly identify each statement and number each page of the attachment. You are not required to complete Blocks B through E if you provided an attached statement with the required information.

Any attachment to the form must include all the information required by the form. For Schedule A, the brokerage statements are required to include the value of each asset held in the account at the end of the reporting period (December 31 for most filers). This information is typically included in the last quarterly or monthly statement. Schedule A also requires you to disclose income (e.g., dividends, interest, or capital gains) which generated more than \$200 by an asset during the reporting period. Income generated by assets during the reporting period is not generally found in the last monthly statement. You will need to check each quarterly statement, or you may be able to obtain an income summary for the full reporting period from your broker even if one is not normally provided.

Schedule B requires the disclosure of transactions that exceed \$1,000 during the reporting period. If you choose to submit brokerage statements in lieu of completing the form, you are required to ensure that the statement provides the transaction information for the complete reporting period (rather than just those transactions at the end of the reporting period).

In general, tax forms do not track the financial disclosure requirements and should not be used as attachments.



You should redact or delete from your attachments any confidential information, such as your account number, Social Security number, home address, or the names of your spouse or dependent children, because the attachment will be publicly disclosed as part of your FD. You must make any changes before you file your FD with the Clerk.

WHO MUST FILE AND WHEN

NEW MEMBERS

New Members sworn in between November 5, 2024, and April 15, 2025, must file an FD (Form B) and complete Schedules A, C, D, E, F, and J on or before **May 15, 2025**. The requirement to file PTRs applies upon swearing in.

The reporting period for New Members is the preceding calendar year, January 1 through December 31. When completing Schedules A and C, mark the “Current Year” information “Not Applicable (N/A).” For Schedule E, disclose the current year and preceding calendar year.

New Members sworn in between April 16, 2025, and November 4, 2025, must file an FD (Form A) and complete all schedules on or before **May 15, 2026**. The requirement to file PTRs applies upon swearing in.

The reporting period for New Members is the preceding calendar year, January 1 through December 31. For Schedule E, the reporting period is January 1 of the preceding calendar year through the date of filing.

Filer	Form	Reporting Period	Due Date
New Members Sworn in 11/5/2024 – 4/15/2025	B	Calendar Year 2024	May 15, 2025
New Members Sworn in 4/16/2025 – 11/4/2025	A	Calendar Year 2025	May 15, 2026

INCUMBENT MEMBERS

Incumbent Members of the House of Representatives, Delegates to Congress, and the Resident Commissioner of Puerto Rico must file an FD (Form A) on or before **May 15** of each calendar year. The requirement to file PTRs applies to all Members upon swearing in.

The reporting period for incumbent Members is the preceding calendar year, January 1 through December 31. For Schedule E, the reporting period is January 1 of the preceding calendar year through the date of filing.

Filer	Form	Reporting Period	Due Date
Incumbent Members sworn in 11/5/24 - 4/15/2025	A	Calendar Year 2024	May 15, 2025

NEW OFFICERS AND NEW EMPLOYEES OF THE HOUSE AND LEGISLATIVE BRANCH OFFICES

New Officers or New Employees are required to file an FD (Form B) within 30 days of assuming a position in the House or Legislative Branch Offices if they are hired at a compensation rate at or above 120% of the minimum pay for Executive Branch GS15 employees and remain in the position for at least 60 days (2 pay periods for House employees). The compensation rate is established by statute and referred to as the “senior staff rate.” A one-time hiring bonus paid in the first month of employment is not counted as part of the compensation rate at which an employee is hired but may be considered in the calculation of a temporary increase in pay. The requirement to file PTRs applies for all applicable transactions executed following the second pay period.

- The rate triggering disclosure in 2024 was \$147,649 (\$12,304 per month).
- The rate for 2025 is \$150,160 (\$ 12,513 per month).
- The rates for the previous years are on the Committee’s website.

The triggering salary is based on the individual’s “base rate of pay.” It does not include annuities paid by the United States, overtime payments, night differential payments, locality pay adjustments, or student loan repayment by the House. However, if, in any two pay periods during a calendar year (whether or not consecutive), an employee has a temporary increase in pay (such as a year-end bonus paid in November and December that is processed as a salary adjustment) that results in the *gross* pay for those two months exceeding the senior staff rate, that employee will be required to file an FD even though the employee’s total salary for the year was less than the senior staff rate annual amount. Lump sum payments (*i.e.*, bonuses) will not be counted as part of the employee’s compensation rate for disclosure purposes unless paid as a salary adjustment.

Although New Officers or New Employees are required to file an FD within 30 days of assuming a position in the House or other Legislative Branch Office, it is the Committee’s practice to allow new filers to file within 30 days of the date on the Notification Letter they received from the Clerk.

The reporting period for New Officers and New Employees of the House or Legislative Branch Offices is generally January 1 of the preceding calendar year through the current calendar year up to within 30 days of filing the FD. In other words, if your FD is due on May 15, 2025, and it is filed April 15, 2025, the reporting period is January 1, 2024, through any date between March 16 and April 15, 2025. For Schedule E and Schedule J, New Officers and Employees are required to provide information for the current year and two preceding calendar years. Therefore, if you are filing in 2025, you are required to provide information for these two schedules for 2023, 2024, and 2025 through the date of filing.

Filer	Form	Reporting Period	Due Date
New Officers and Employees at the senior staff rate	A	Calendar Year 2024 up to within 30 days of filing	May 15, 2025



Exclusions from the New Employee Filing Obligation

The requirement to file a New Employee FD does not apply to:

- Individuals who move from one position to another within a House or Legislative Branch Office.
- Individuals who receive a pay increase in their current position (an employee who receives a raise that lifts them to the senior staff rate does not file an FD within 30 days of the increase but will be required to file the following calendar year).
- An individual who left a federal government position, which requires the filing of a public FD (e.g., OGE 278), and started their new position with the House or Legislative Branch Office within 30 days.

Individuals who believe they are not required to file must notify the Clerk by submitting a New Employee FD Exemption Form (Appendix F or available on the Committee's website):

- using the electronic filing system; or
- on a paper copy to the LRC (faxes and emails are not accepted).

OFFICERS AND EMPLOYEES OF THE HOUSE AND LEGISLATIVE BRANCH OFFICES

Officers and Employees of the House and Legislative Branch Offices are required to file an FD (Form A) on or before May 15 of each calendar year when compensated for at least 60 days at or above the senior staff rate in 2024, even if you are no longer paid at or above the senior staff rate. The requirement to file PTRs applies the 61st day when you are paid at the senior staff rate. The senior staff rate changes yearly and the rate triggering disclosure for 2024 was \$147,649 (\$12,304 per month) and is \$150,160 (\$12,513 per month) for 2025.

The reporting period for Officers and Employees of the House and Legislative Branch Offices is the preceding calendar year, January 1 through December 31. For Schedule E, the reporting period is January 1 of the preceding calendar year through the date of filing. This applies to Employees who are required to file because of a raise in their rate of pay but does not apply to New Employees or designated Principal Assistants (PAs).

Filer	Form	Reporting Period	Due Date
Senior Staff (excluding new hires and terminating employees)	A	Calendar Year 2024	May 15, 2025

PRINCIPAL ASSISTANTS (PAs)

A Member office is required to have at least one employee who files an annual FD (Form A) on **May 15** of each calendar year. Most offices have at least one employee who is paid at or above the senior staff rate (see preceding subsection) and therefore are required to file an FD. However, a Member who does not have an employee paid at or above the senior staff rate must designate at least one current employee as a PA to file an FD. To designate a PA, a Member is required to complete the paper Principal Assistant Designation Form available on the Committee's website or prepare and sign a letter identifying the PA. The completed form or signed letter must be submitted to the Clerk at the LRC. The employing office should notify their employee immediately of their designation as a PA.

Note: Members are required to re-assign the-Principal Assistant each year.

The reporting period for PAs is the preceding calendar year, January 1 through December 31. Except in the case of New Members, an employee designated as a PA is required to have been employed in the Member's office for more than 60 days in the calendar year covered by the report and still be employed by the Member on the **May 15, 2025**, deadline. Neither an FD filed by a New Employee, nor one filed by a terminated employee of the Member will satisfy the requirement. In addition, when a Member's designated PA terminates their House employment, the Member is required to designate a new PA (Appendix B, Interpretive Ruling No. 1). PA are not required to file a Termination FD, unless the PA's employing Member is also leaving the House.

Members have broad discretion in choosing which employee to designate as the PA. The Committee encourages, but does not require, Members to select an employee whose relationship with the Member permits the person to act on the Member's behalf or with the Member's authority. A Member is also free to designate more than one employee as a Principal Assistant to file an FD.

Filer	Form	Reporting Period	Due Date
Principal Assistant	A	Calendar Year 2024	May 15, 2025

SHARED EMPLOYEES

In 2008, the Committee on House Administration (CHA) adopted Committee Resolution #110-7, which requires each House employee who is employed simultaneously by three or more offices for more than 60 days (2 pay periods for House employees) in a calendar year to file an FD (Form A) by **May 15** of the following year, regardless of their rate of pay. CHA has not required that such Shared Employees file PTRs or Termination FDs if they are not otherwise required to file because of their rate of pay.

The reporting period for Shared Employees is the preceding calendar year, January 1 through December 31.

Filer	Form	Reporting Period	Due Date
Shared Employees	A	Calendar Year 2024	May 15, 2025

TERMINATION FILERS

Most Members, Officers, and Employees of the House or Legislative Branch Offices who were required to file an FD and terminate employment are required to file a Termination FD (Form A). This includes employees of the House and Legislative Branch Offices who qualified based on a temporary increase in pay for 60 days (2 pay periods for House employees) or more in the current calendar year but will not be employed with the House or Legislative Branch Offices by May 15 of the following year. Although a Termination FD is required to be submitted within 30 days of leaving House employment, it is the Committee's practice to allow terminating filers to file within 30 days from the date on the Clerk's Notification Letter.

The reporting period for Termination Filers depends on the termination date. If the termination date is prior to May 15, the reporting period is from January 1 of the prior calendar year through the date of termination in the current calendar year. If the individual's termination date is after May 15, the reporting period is the calendar year the termination occurs through the date of termination (*i.e.*, the final date on payroll if leave is being used). For Schedule E, the reporting period is January 1 of the preceding calendar year through the date of filing.

Filer	Form	Reporting Period	Due Date
Termination Filer	A	January 1 of the prior Calendar Year through the date of termination	Within 30 days of leaving employment



Exclusions from the Termination Filing Obligation

An individual who, within 30 days of leaving House employment or Legislative Branch Office, accepts another federal government position that requires the filing of a *public* FD (e.g., OGE Form 278) is not required to file a Termination FD with the House or Legislative Branch Office. However, the individual must notify the Clerk of the new position to excuse the obligation by submitting a Terminated Employee FD Filing Exemption Form (Appendix G or available on the Committee’s website):

- using the electronic filing system; or
- on paper copy to the LRC (faxes and emails are not accepted).

The requirement to file a confidential FD (e.g., OGE Form 450) for the new position will not excuse the filing of a Termination FD for the House position. An individual who files only because they were designated as a Principal Assistant is not required to file a Termination FD unless the Principal Assistant’s employing Member is also leaving the House.

CANDIDATES

Definitions	
Candidate	<p>The term “Candidate” for the purposes of the EIGA is the same found in section 301 of the Federal Election Campaign Act of 1971 (now codified at 52 U.S.C. § 30101).</p> <p>A Candidate is an individual, other than a Member of the House, who seeks nomination for election, or election to Federal office. The individual is deemed to seek nomination for an election if:</p> <ol style="list-style-type: none"> 1. There is a valid Form 2 on file with the Federal Election Commission (FEC), and such individual has received contributions aggregating more than \$5,000 or made expenditures aggregating more than \$5,000; or 2. Consent is given to another person to receive contributions or make expenditures on behalf of such individual and such a person has received contributions aggregating more than \$5,000 or has made expenditures aggregating more than \$5,000.
Election	<p>The term “election” means (1) general, special, primary, or run-off election, or (2) a convention or caucus of a political party with the authority to nominate a Candidate.</p>

Qualify	<p>The term “qualify” means individuals who raise or spend more than \$5,000 as a Candidate in a campaign election to the House of Representatives.</p> <p>Funds loaned to a campaign from any source, including from themselves, as well as funds expended for state filing fees, count toward the \$5,000 threshold. However, only funds raised or spent in the election cycle in which the Candidate is a Candidate (<i>i.e.</i>, the two-year period consisting of the calendar year of the election and the prior calendar year) are considered in determining whether the Candidate has “qualified.”</p> <p>For example, if the Candidate is running for the House in an election to be held on November 5, 2026, funds raised or spent in the current election cycle (2025 and 2026) count toward the \$5,000 threshold. Any campaign funds carried over from the prior election cycle do not count toward the \$5,000 threshold. Qualifying Candidates are only required to file one FD for any calendar year.</p>
Election Cycle	<p>The term “election cycle” means the year of the election (even-numbered years) and the prior year (odd-numbered years). If a Candidate qualifies during a non-election year, then the Candidate will likely owe 2 FDs.</p>

Candidates are required to file an FD (Form B) once they “qualify.” If you receive a notice to file an FD before you’ve met the requirement, you are required to notify the Clerk promptly by submitting the Campaign Notice Regarding Financial Disclosure Requirement Form (Appendix E and the Committee’s website):

- using the electronic filing system; or
- on a paper copy to the LRC (faxes and emails are not accepted).

The reporting period for Candidates is generally January 1 of the prior calendar year through the current calendar year to a date within 30 days prior to the date of filing. You may select the period-ending date so long as it is no more than 30 days prior to the filing date. Therefore, if your FD is due on May 15, 2025, and you submitted it on April 15, 2025, then the reporting period is January 1, 2024, through any date of your choosing between March 16 and April 15, 2025. For paper forms only, you are required to state the date determined in the “Period Covered” box at the top of the “Preliminary Information” page.

Only first year Candidates are required to provide information for the current year and two preceding calendar years for Schedule E and Schedule J (*e.g.*, if the FD is submitted in 2025, you are required to provide information for 2023, 2024, and 2025 through the date of filing). Second year Candidates must provide information for their filing year.

Filing Deadlines for Qualified Candidates

The deadline for filing the FD depends on whether you qualified in an election (even) or non-election (odd) year.

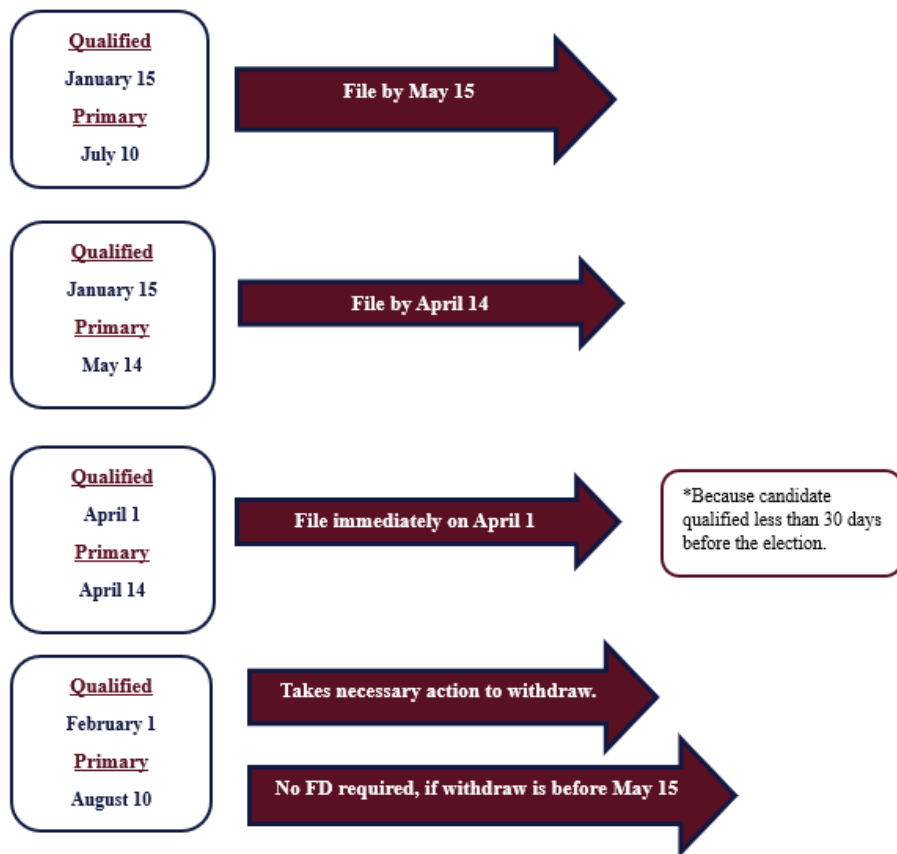
Qualified Candidate in Even-Numbered Years

You are required to file an FD within 30 days of becoming a Candidate *or* by May 15 of that year, whichever is later, unless you meet one of the exceptions below.

There are two exceptions to this general rule:

1. You are required to file an FD no later than 30 days before any election (including primaries) which the individual is participating. If you become a qualified Candidate on January 5 in an election year and the primary is on April 22; the FD is due no later than March 23 (no later than 30 days before the election).
2. If you cross the \$5,000 threshold within the 30-day period prior to an election, you are required to file the FD immediately.

Examples of Even-Numbered Years

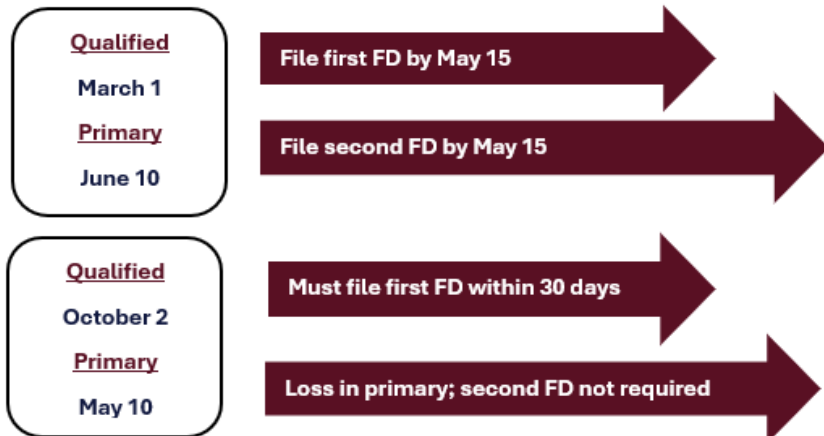


Qualified Candidate in Odd-Numbered Year

You are required to file an FD within 30 days of becoming a Candidate or by May 15 of that year, whichever is later. You are then required to file a second FD on May 15 of the following year if you are still a Candidate on that date. If you lose a primary election or formally withdraw, as explained below, before May 15, 2025, then you are not required to file the second FD and are required to notify the Clerk.

Note: If you qualify as a Candidate in a special election, the application of rules concerning your FD due date can result in a departure from the general structure discussed in this section. We encourage Candidates to contact the Committee for additional guidance.

Examples of Odd-Numbered Years



Withdrawal of Candidacy

If you withdraw your candidacy in accordance with applicable state law before the FD due date then you are not required to file. However, you are required to notify the Clerk of the withdrawal of candidacy by submitting the Campaign Notice Regarding Financial Disclosure Requirement Form (Appendix E or available on the Committee's website):

- using the electronic filing system; or
- on a paper copy to the LRC (mail or hand delivery – fax and email are not accepted).

Merely ceasing to campaign without formally withdrawing from the race under your state's applicable law does not alleviate the requirement to file the FD.

If you withdraw your candidacy on or after the FD due date, you are still required to file even though you are no longer seeking a nomination or an election.

Candidates who are unsure when or if an FD is due should contact the **Committee on (202) 225-7103**.

PERIODIC TRANSACTION REPORTS (PTRs) Who, When and How

WHO IS REQUIRED TO FILE

All Members, Officers, and Employees of the House and Legislative Branch Offices compensated at the senior staff rate are required to file PTRs for reportable transactions. The PTR filing requirement remains in effect for senior staff who take leave without pay (LWOP) or medical or family leave (including maternity or paternity leave) from their House or Legislative Branch employment.

Note: *Principal Assistants, and Shared Employees are not required to file PTRs, unless paid at the senior staff rate for more than 60 days.*

WHEN TO FILE

PTRs must be filed by the earlier of these two dates:

1. 30 days from being made aware of the transaction; or
2. 45 days from the transaction date.

New Employees and Employees paid at or above the senior staff rate on January 3 for more than 60 days, are required to file PTRs for that calendar year even if their pay is later reduced below the senior staff rate.

Employees who receive a pay increase or mid-year bonus, which results in being paid the senior staff rate for 60 days (2 pay period for House employees), are required to begin filing PTRs for all applicable transactions beginning the 61st day. However, the PTR filing requirement would not attach to an employee who receives a bonus paid as a salary adjustment in November and December unless the employee's pay rate remains above the senior staff rate on January 3.



Even if you did not personally conduct or direct the transaction, you are still required to disclose the transaction on a PTR if it triggers the reporting requirements.

If you do not receive regular notices of reportable transactions for yourself, your spouse, or dependent children, we suggest setting up a system to receive regular notices or, at the very least, a monthly calendar reminder to check your statements for reportable transactions.

HOW TO FILE

Complete and submit a PTR by either:

- using the electronic filing system; or
- on a paper copy to the LRC (faxes and emails are not accepted).

When using the electronic filing system, the program will retain the transaction information and allow you to transfer it to the Annual or Termination FD. If choosing to file using the paper form, file only the necessary pages and complete the top of each page with your name, page number, and total pages in the filing.

Reporting: Disclose on a PTR for yourself, your spouse, or dependent children each purchase, sale, or exchange involving stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeds \$1,000. The reporting threshold for disclosure of transactions is triggered when the gross amount of a single purchase or sale transaction exceeds \$1,000. This includes transactions that result in a net loss (e.g., the sale transaction of an asset is \$5,000 but you paid \$7,000. The income earned is \$5,000, even though it resulted in a \$2,000 net loss).

Note: It is possible to have transactions in Schedule B that are not required on PTRs.

TRANSACTIONS DEFINED	
Purchase Transactions	<p>Purchase transactions that are required to be disclosed include:</p> <ul style="list-style-type: none"> • Individual purchases involving a reportable asset where the transaction amount exceeds \$1,000. • Reinvestment of income (e.g., dividends or interest) in a reportable asset in which the amount of the reinvestment transaction exceeds \$1,000.
Sales Transactions	<p>Sales transactions that are required to be disclosed include:</p> <ul style="list-style-type: none"> • Individual sales involving a reportable asset where the transaction amount exceeds \$1,000. <p>When only a portion of the asset is sold (e.g., half of your shares in Mega Corporation), check the “Partial Sale” box on the PTR.</p>
Exchange Transactions	<p>Exchange transactions are somewhat rare and refer only to a limited set of circumstances that involve the exchange of stock certificates following the purchase of one company by another, a merger of two companies, or a spin-off of one company from another. Exchanges are only reportable when the original stock owned is surrendered for new stock. Consult with the Committee for further guidance.</p>

TRANSACTIONS REQUIRED FOR INVESTMENT VEHICLES	
Excepted Investment Fund (EIF)²	<p>If you own a fund that does not qualify as an EIF, you are required to disclose on a PTR any investment you make in the fund that increases your percentage of ownership in the fund. In addition, you are required to file a PTR for each reportable transaction made by the fund if you, your spouse’s, or dependent child’s interest in the transaction is more than \$1,000 or provide the Committee a letter³ from you and from the manager of the investment fund with certain attestations.</p>

² Discussed on page 27.

³ Discussed on page 39.

	You are not required to disclose transactions of assets held within an EIF on a PTR. However, transactions of EIFs are still required to be disclosed on Schedule B if they trigger the \$1,000 reporting threshold.
Brokerage, Managed or Retirement Accounts	Transactions exceeding \$1,000 involving assets (e.g., such as stocks, bonds, or other securities) held within managed accounts, brokerage accounts, and retirement accounts are required to be disclosed. Transfers between currently held assets within these accounts are also considered purchase and sale transactions for financial disclosure purposes. These types of transfers are commonly referred to as reallocation or rebalancing of funds.
Partnership Transactions	You are only required to disclose transactions related to the ownership interests in partnerships and limited liability companies that were formed for the purpose of holding investments. If, for example, you are a partner in a limited partnership that transacted in five stocks, you are required to separately disclose each transaction if your interest exceeded \$1,000 during the reporting period.
Asset-Backed Securities	This term refers to a security whose value and income payments are derived from and collateralized (or “backed”) by a specified pool of underlying assets such as mortgages, auto loans, credit card receivables or other securities. Transactions in these types of securities are subject to disclosure on a PTR, even if they are backed by an underlying asset which would otherwise not require a PTR. For example, a note may be tied to the performance of a bond fund that qualifies as an EIF. A transaction in the bond fund itself would not be subject to PTR disclosure, but a transaction in a note backed by the bond fund would be subject to PTR disclosure. For additional information contact the Committee.



EXCLUSIONS

You are not required to disclose the following transactions on a PTR:

- Transactions involving real property.
- The purchase or sale of any Excepted Investment Funds.
- Transactions involving a mutual fund or Exchange-Traded fund (ETF).
- Transactions solely by and between you, your spouse, and/or your dependent children.
- Transactions in assets held in a federal retirement program, such as the Thrift Savings Plan (TSP).
- Stock splits.
- Stablecoins, (if they are pegged 1:1 to a fiat currency and/or a precious metal (e.g., U.S. dollars and/or troy ounces of gold) and are backed by the fiat currency and/or precious metal held in government-insured accounts and professional vault facilities).
- Bequests or inheritances.
- Deposits, withdrawals, or the opening and closing of cash accounts.
- The purchase or sale of certificates of deposit (CDs).
- The call, redemption, or maturation of a bond.
- A company’s grant of options to its employees or board members.

Note: You may still be required to disclose some of these transactions on your FD.

FILING DEADLINES FOR PTRs

When the deadline for a PTR falls on a weekend or federal holiday, the PTR can still be filed timely through the electronic filing system that day. If you submit the PTR using the paper form, it is required to be received by the Clerk, legibly postmarked, by the last business day before the holiday or weekend.

If you, your spouse, or dependent children do not have transactions, then no PTR is due; however, some transactions are still required to be disclosed in Schedule B of the FD.

PTR DUE DATE CALCULATOR

The Committee strongly encourages you to use the Periodic Transaction Report Calculator on the Committee's website to automatically generate your PTRs due date by inputting the transaction and notification dates.

Members, officers, and certain employees of the House are required to disclose transactions over \$1,000 for certain securities by the earlier of these two dates: (1) 30 days from being made aware of the transaction; or (2) 45 days from the transaction.

PTR DUE DATE CALCULATOR

Date of Notification

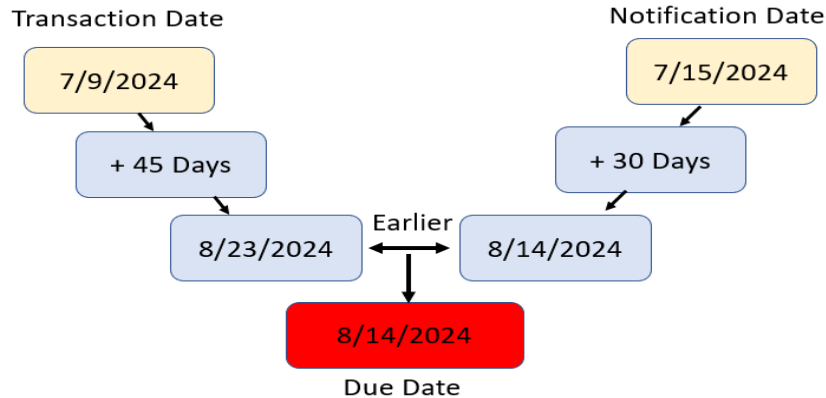
Select Notification Date

Date of Transaction

Select Transaction Date

Submit

Examples on How to Calculate a PTR Due Date



Broker Examples

Your broker purchases Mega Corporation stock on July 9 and informs you of the transaction on July 15. You are required to disclose that transaction by August 14 (30 days after awareness of the transaction, but still within the 45-day limit).

Your broker purchases Mega Corporation stock on July 17 and informs you of the transaction on August 4. You are required to disclose that transaction by August 31 (although the 45th day falls on a Saturday, the due date remains August 31). If you file electronically, you may disclose the transaction on or before August 31. If you file in person or by mail, your PTR is required to be received by the Clerk or postmarked on the last business day before the weekend.

Your broker purchases Mega Corporation stock on July 9 but does not inform you of the transaction. You receive a brokerage Statement on July 30 that shows the transaction. You are required to disclose the transaction by August 23 (the transaction is capped by the 45-day limit).

Filer Examples

You conduct the purchase of Mega Corporation stock on July 12. You are required to disclose that transaction on or before August 11 (30 days after awareness of the transaction is earlier than 45 days after the transaction date).

You direct your broker to purchase Mega Corporation stock on July 12, but your broker does not inform you of the transaction date until July 15. You are required to disclose the transaction on August 14 (30 days after becoming aware of the transaction, which is earlier than 45 days after the transaction date).

Spouse Example

Your spouse purchases Mega Corporation stock on July 9 but does not inform you of the transaction until September 3. The due date is August 23, so you should disclose the transaction immediately. You are late but no late fee is due if you file before September 22 (PTR is late but is filed within the 30-day grace period).

Dependent Children Example

Your dependent child purchases Mega Corporation stock on July 9 but doesn't inform you of the transaction until September 30. Your PTR is late, and you owe a fee. You should contact the Committee immediately to discuss the late transaction and the correct amount of the potential late fee.

COLUMN BY COLUMN INSTRUCTIONS FOR PTR DISCLOSURE (PAPER FORM)

SP/DC/JT Column	You may indicate that a transaction involves an asset that is held by your spouse or dependent child or is jointly held, by including an “SP” for spouse, “DC” for dependent children, or “JT” for jointly held property. If you use these distinctions on your FD, use them on your PTR.
Asset Column	You are required to provide the complete name of the asset for reportable transactions, not just the ticker symbols (using both is the best practice). For options, include the name of the security, strike price, expiration date, and if applicable, indicate if it is a put or a call.
Type of Transaction Column	Indicate the type of transaction (purchase, sale, or exchange) by placing an “X” in the appropriate box.
Date of Transaction Column	Indicate the month, day, and year of the transaction. For securities, the transaction date is generally the date the security was traded.
Date Notified of Transaction Column	Indicate the month, day, and year that you were notified of the transaction. If you executed the trade yourself, in most cases this will be the transaction date.
Amount of Transaction Column	Select the category of value of the total purchase price or total sale price (or the fair market value in the case of an exchange) of the transaction. As explained above, use the gross amount of a transaction to determine which category of amount to disclose a transaction. The extent of any capital gain or loss on the transaction is irrelevant for the purpose of determining the transaction amount. The column “Transaction in a Spouse or Dependent Children Asset over \$1,000,000” should only be used for assets that are owned by your spouse or dependent children, and in which you have no interest.

WAIVERS AND EXCLUSIONS FROM THE PTR REQUIREMENT

Section 6 of the STOCK Act requires the filing of PTRs “subject to any waivers and exclusions.” As a result, House or Legislative Branch Employees who receive a filing waiver under section 13103(i) of the EIGA are not required to file PTRs. In addition, PTRs are not required for transactions of assets held in a “Qualified Blind Trust” as defined in section 13104(f)(3) of the EIGA or in an “Excepted Trust” as defined in EIGA section 13104(f)(2)(B).

Since Excepted Trusts and Blind Trusts⁴ approved by the Committee are excluded from the PTR requirement, they do not need a PTR waiver. However, you, your spouse, or your dependent children may be the beneficiary of a trust that does not meet the “no knowledge” criteria for an Excepted Trust” if the beneficiary receives statements on the contents of the trust. In that case, PTRs **are** required for transactions of assets in the trust **unless** the Committee grants a PTR waiver. The Committee may waive the PTR requirement for such trusts or other financial arrangements on a case-by-case basis.

⁴ Discussed on page 48.

To qualify for such a waiver, you are required to meet the following criteria:

1. You, your spouse, or dependent children must have a beneficial interest in a trust or some other financial arrangement.
2. If it is a trust, the trust was not established by you, your spouse, or dependent child (or you, your spouse, or dependent child jointly with another person).
3. You, your spouse, and dependent child do not have the power to direct the investments of the trust or other financial arrangement.
4. You, your spouse, and dependent child are not entitled by law or contract (including trust documents) to receive Statements on a monthly (or more frequent) basis.

Regarding item 1, the types of non-trust financial arrangements that will qualify for this waiver are very limited.

Regarding item 3, whether you, your spouse, or dependent child have the authority or discretion to direct, even if not exercised, the investments of a trust or other investment vehicle is construed broadly by the Committee when making waiver determinations. The power to direct includes, but is not limited to, the ability to select the investments among a variety of investment options, the ability to allocate the percentage of your contributions among your designated investment options, the ability to move funds among and between your designated investment options (or select new ones), and the ability to place a certain investment option “off limits.”

To request such a waiver, you must submit, in writing to the Committee, from the trustor (or representative of the investment company), a letter attesting that all 3 of the following are met:

1. You, your spouse, or dependent children do not have the power to direct the investments of the trust or account.
2. Under state law, the trust agreement, or some other legal authority, you, your spouse, or dependent children are only entitled to statements on a quarterly, annual, or other, less-than-monthly basis.
3. A certification by you, or by the trustee of financial institution, that the trust was not created by you, your spouse, or your dependent children.

The Committee’s letter granting you a waiver will be placed in the public record by the Clerk. This waiver would only apply to the filing of PTRs. Transactions are still required on Schedule B of your annual FD.

TIMELINESS OF FILINGS

FDs are timely when submitted electronically on or before the due date or when the paper form is received by the Clerk legibly postmarked on or before the due date. When the FD deadline falls on a weekend or federal holiday, the filing deadline is extended to the next business day for Members and Annual, New and Termination Filers. **Candidate FDs are not extended to the next business day.**

PTRs are filed timely when the paper form is received by the Clerk legibly postmarked by the last business day before the holiday or weekend or filed electronically on or before the earlier of these two dates:

3. 30 days from being made aware of the transaction, or
4. 45 days from the transaction date.



PTR deadlines are not extended to the following business day when the original due date falls on a weekend or federal holiday.

EXTENSIONS

The Committee can grant limited extensions of time on or before the date your FD or FD Amendments are due. By law, an extension request for a single filing in a calendar year may not exceed 90 days. Extension requests are not timely if only postmarked but not received by the due date. **Extensions for PTRs are not permitted under the STOCK Act.**



Extension deadlines that are 90 days from the original due date are not extended to the following business day when the deadline falls on a weekend or federal holiday.

Requesting an extension for an FD requires that you use one of the following methods:

1. The electronic filing system.
2. Submit a paper FD Extension Request Form to the Committee at 1015 Longworth House Office Building or e-mail the paper copy to financial.disclosure@mail.house.gov.
3. Submit a written request stating the length of time requested to financial.disclosure@mail.house.gov.

Note: *Extension requests for amendments require submissions using the paper FD Extension Request Form.*

In addition, pursuant to the STOCK Act, the Clerk is required to post notice of all FD extensions granted for Members and Candidates on the public website of the Office of the Clerk. The Committee will provide the Clerk with notice regarding extensions that are granted.

Employees of the Congressional Budget Office, Library of Congress, Architect of the Capitol, Government Publishing Office, or Capitol Police are required to file a written request for an extension with the general counsel of their agency and follow the extension request policy established by that agency.

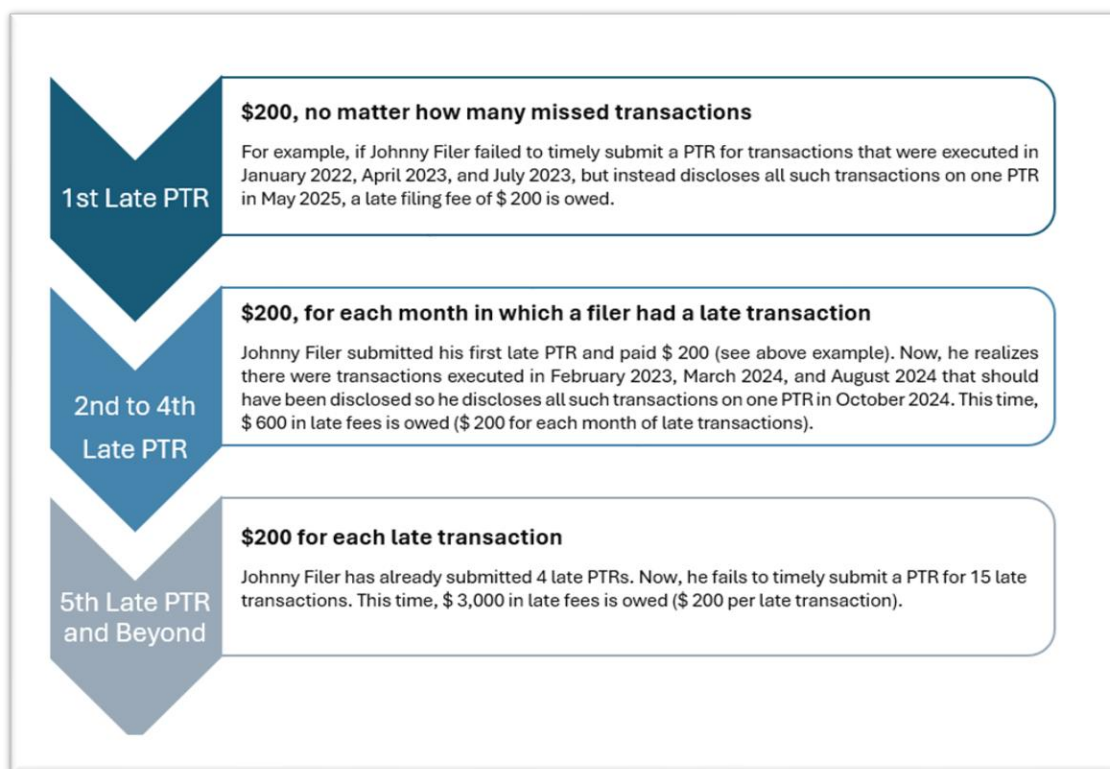
LATE FILING FEE

You will be subject to a late filing fee of \$200 for all FDs and FD Amendments filed more than 30 days after the due date.

Note: *Late filing fees are not assessed until the 31st day after the original due date or extension deadline (e.g., grace period). However, the FD is still late.*

All late PTR submissions are subject to a minimum fee of \$200. However, multiple late PTR filings could result in additional fees. If you believe you have late transactions, contact the Committee before filing.

The following diagram demonstrates how the fees apply to late transactions on PTR submissions.



The late filing fee is required to be paid by check or money order made **payable to the United States Treasury** and submitted to the Clerk at the LRC. Payment of the fee does not preclude the Committee from taking other disciplinary action authorized by law or the rules of the House. Fees cannot be paid using campaign funds.

The Committee has the authority to waive the fee in extraordinary circumstances. A fee waiver request requires a written submission to the Committee. The request is required to include the name of the asset(s), transaction date(s), notification date(s), and filing date(s) for each late transaction and the circumstances to justify the waiver. A Late Fee Waiver Form is available on the Committee's website. Please email requests to Financial.Disclosure@mail.house.gov or deliver to the Committee at 1015 Longworth House Office Building, Washington, DC 20515. Neither the request nor the Committee's response will be made publicly-available.

COMMITTEE REVIEW

The Committee is required to review FD and PTRs and determine whether they are filed in a timely manner, appear accurate, complete, and comply with applicable laws and rules.

The Committee staff compares assets disclosed in your previous FD with the assets and transactions in the current year's FD. Reviewers will look for corresponding transactions when assets appear for the first time or previously disclosed assets no longer appear. When none are found, the Committee staff may contact you to verify that the item was not inadvertently omitted. Reviewers will also confirm that PTRs were timely and accurately submitted.

Unintentional errors and omissions in FDs and PTRs are an ordinary part of the process for many filers, and identifying and remedying them is part of the normal course of review. Amending FDs or PTRs is the most

common method used to address unintentional errors or omissions. Amendments are publicly available in the same manner as the original FDs or PTRs they amend.

Unless there is some evidence that errors or omissions are knowing or willful or appear to be significantly related to other potential violations, you are notified by the Committee staff of the implicated law or rule that requires the FD or PTR to be amended or requests you provide an explanation why they believe an amendment is not required.

If you agree with the Committee, you should submit an Amended FD or PTR by either:

- using the electronic filing system; or
- on a paper copy to the LRC (faxes and emails are not accepted).

Disagreements with the Committee's findings require you to submit a letter to the Committee, not the Clerk, explaining why you believe the amendment is not required. The Committee is the final arbiter of whether any FD or PTR requires clarification or an amendment. Communications between you and the Committee concerning the review of your FD or PTR are confidential and will not be publicly discussed or released by the Committee.

Filing an amendment on a paper form requires the same number of copies as the original filing. An amendment may be in the form of a revised FD or PTR (indicating where appropriate that it is an amendment) or by an explanatory letter addressed to the Honorable Kevin McCumber, Clerk of the House, at the LRC.

The Committee is also authorized by the EIGA to render advisory opinions interpreting the disclosure requirements to any person required to file an FD or PTR. Any person who acts in good faith in accordance with a written advisory opinion from the Committee is not subject to any sanction by the Committee under the EIGA. The Committee takes no further action on properly submitted amendments.

Note: *An explanation by you in the description box or parenthetically (e.g., XYZ Corp. stock, spin-off from Allied Corp., or Big Corp., formerly Medium Corp.) is strongly recommended for assets being disclosed for the first time or being omitted after being disclosed on a prior FD.*

You are personally responsible for incomplete and inaccurate information contained in your FD or PTR, regardless of who assisted in preparation. Per the EIGA, the Attorney General may pursue civil or criminal penalties against an individual who knowingly and willfully falsifies an FD or fails to file an FD. The maximum criminal penalty is up to one year in prison and a fine of up to \$73,627.⁵

In addition, 18 U.S.C. § 1001, as amended by the False Reports Accountability Act of 1996, is applicable to FDs and PTRs. That criminal statute provides for a fine of up to \$250,000 and/or imprisonment for up to five years for knowingly and willfully making any materially false, fictitious, fraudulent statements or representation, or falsifying, concealing, or covering up a material fact, in a filing under the EIGA.

House Rule 26 provides that Title I of the EIGA is deemed to be a rule of the House regarding House Members, Officers, and Employees. In addition to the penalties noted above, a Member, Officer, or Employee who violates these provisions is subject to additional action by the Committee and/or the House.

⁵ 2025 Civil Monetary Penalties Inflation Adjustments for EIGA Violations, 89 Fed. Reg. 1439 (Jan. 10, 2025).

PUBLIC ACCESS

Several statutes mandate public access to financial disclosure filings, including the EIGA, the Honest Leadership and Open Government Act of 2007 (HLOGA), and the STOCK Act. Under these provisions, the Clerk makes all FD and PTRs publicly available within 30 days of filing (or within 30 days of May 15 for FDs due by that date). The Clerk posts all subsequently filed Member FDs no later than the end of each 45-day period following the initial public posting. PTRs filed by Members require posting within 30 days of filing. The Clerk is required to send a copy of each FD or PTR filed by a Member or a Candidate to the appropriate state officer in the state represented by the Member or in which the individual is a Candidate.

The Clerk is required to post on its public website the following information:

- Copies of all FDs filed by Members and Candidates.
- All PTRs filed by Members and any extensions granted to Members and Candidates.
- All amendments filed by Members and Candidates.
- All notices of a blind trust filed by Members and Candidates.

All FDs and PTRs filed with the Clerk are made available for public inspection at the LRC. A nominal fee is required to cover the cost. A reasonable fee to cover the cost of reproduction or mailing may be required.

By statute, the Clerk may not make any FDs or PTRs available to any person, or provide a copy of any report to any person, except upon written application by such person stating each of the following:

- The requester's name, occupation, and address.
- The name and address of any person or organization on whose behalf the inspection or copy is requested.
- That such person is aware of the prohibitions on the obtaining or use of the report.

All FDs and PTRs of Members are made available for public inspection until six years after the individual ceases to be a Member of Congress. All FDs and PTRs of Officers and Employees are made available for public inspection for six years after filing. FDs of Candidates who were not elected will remain available for one year after the individual ceases to be a Candidate.

UNLAWFUL USE

It is illegal for any person to obtain or use FDs and PTRs filed under the EIGA for:

- Any unlawful purpose.
- Any commercial purpose, other than by news and communications media for dissemination to the public.
- Determining or establishing the credit rating of any individual.
- Use, directly or indirectly, in the solicitation of money for any political, charitable, or other purpose.

The Attorney General may bring a civil action against any person who obtains or uses an FD or PTR for any of the prohibited purposes mentioned above. The court may assess a penalty not to exceed \$24,496.⁶

⁶ 2024 Civil Monetary Penalties Inflation Adjustments for Ethics in Government Act Violations, 89 Fed. Reg. 1439 (Jan. 10, 2024).

FDs are not intended as net worth reports, nor are they well suited to that purpose. As the Commission on Administrative Review of the 95th Congress stated in recommending broader financial disclosure requirements: “The objectives of financial disclosure are to inform the public about the financial interests of government officials in order to increase public confidence in the integrity of government and to deter potential conflicts of interest.”⁷

REPORTING OF SPOUSE AND DEPENDENT FINANCIAL INFORMATION

You are required to disclose certain information concerning the income, assets, liabilities, and other information of your spouse and dependent children on the FD. Following the June 26, 2013, U.S. Supreme Court opinion in *U.S. v. Windsor*, these requirements will also be enforced for filers who are legally married to a spouse of the same sex. For the specific disclosure requirements for all filers, please refer to the detailed discussion of reporting obligations for each schedule provided in this Instruction Guide.

For assets, income, transactions, and liabilities of over \$1,000,000 in value that are held solely by your spouse or dependent child, you may mark the “Spouse/DC Asset [or Income, or Liability] over \$1,000,000” or the “Over \$1,000,000 (Spouse/DC Asset)” column. For items that you hold either singly or jointly with your spouse or dependent child, you must mark the other higher categories of value as appropriate.

Dependent Child means one’s child or stepchild who (A) is unmarried, under age 21, and living in the household of the reporting individual, or (B) is a “dependent” of the reporting individual within the meaning of section 152 of the Internal Revenue Code of 1986.

Separation from Spouse. You are not required to disclose financial information about a spouse from whom you have separated with the intention of terminating the marriage. If you exclude information because of a separation or marital dissolution, answer “NO” to the Spousal Exemption Question.

TOOLS TO COMPLETE THE FD FORM

The following documents may help provide the information necessary for completing your FD. There is no requirement to file any supporting documentation with your completed Report.

1. A copy of the FD Report you filed last year (for a new Member, this would be the FD Report you filed as a Candidate).
2. End of year Statements for any brokerage accounts, retirement accounts, or bank accounts that pay interest.
3. Tax forms (W-2s or 1099s) or pay stubs for any outside earned income you or your spouse received in the previous year.
4. Annual accounting or other financial statements for any business you own.
5. Any other documents which indicate the gross revenue, income, loss, sales, purchases, or debt for the previous calendar year for your investments, income, or liabilities.

⁷ *Financial Ethics*, House Document No. 95–73 (1977).

SPECIFIC REPORTING INSTRUCTIONS

SCHEDULE A – ASSETS AND UNEARNED INCOME

(To be completed by all filers)

In Schedule A, you are required to disclose for yourself, your spouse, and dependent children:

1. **Assets** (real and personal property) held for investment, or the production of income that exceeded **\$1,000** at the end of the reporting period; or
2. **Unearned income** that exceeded **\$200** during the reporting period.

REPORTABLE ASSETS

Specific disclosure requirements for the following reportable assets are provided in this section.

- 529 College Plans
- Asset-Backed Securities
- Annuities (Fixed and Variable)
- Business Development Company (BDC)
- Cash Accounts
- Collectibles Held for Investment (including Non-Fungible Tokens)
- Corporate Securities (Stocks, Bonds, & Notes)
- Cryptocurrency
- Debts Owed to the Filer
- Defined Benefit Plans (Pensions)
- Defined Contribution Plans
- Employee Stock Ownership Plans
- Employee Stock Purchase Plans
- Exchange Traded funds (ETF)
- Farms
- Futures
- Health Savings Plans (HSA)
- Hedge Funds, Private Equity Funds, and other Private Funds
- Intellectual Property
- Insurance Policies (Whole/Universal)
- Intellectual Property
- Mineral/Oil/Solar Energy Rights
- Mutual Funds
- Options
- Ownership Interests in Privately Held Companies, including S Corporations
- Precious Metals
- Real Estate
- Real Estate Investment Trust (REIT)
- Stable Value Funds
- Restricted Stock Units (RSUs)
- TIAA
- Trusts
- Unit Investment Trusts (UIT)

Retirement Accounts, Investment Clubs, and Brokerage Accounts are Investment Vehicles (formerly “Asset Classes”) not assets in and of themselves.

REPORTABLE UNEARNED INCOME

Unearned income is a type of income received by you, your spouse, or dependent children as a return on investment and includes, but is not limited to:

- Dividends
- Interest
- Capital Gains
- Rent
- Royalties
- Income from Ownership Interests in Privately Held Companies or Other Business Entities
- Income from an Interest in an Estate or Trust
- Income resulting from the Discharge of Indebtedness

You have “**received**” income when you have the right to exercise control over the income, regardless of whether you have taken actual possession (e.g., reinvested dividends).

You are required to disclose the gross amount of unearned income. You cannot offset any losses.

This includes:

- The aggregate value of dividends (e.g., if a mutual fund earned \$150 in dividends for the first quarter, \$90 for the second quarter but takes a loss in the third and fourth quarter, you are required to disclose the total amount of \$240 of unearned income for the reporting period).
- The gross value of rent received. You cannot offset the mortgage or any repairs.

Note: You are not required to disclose unearned income generated by assets held in tax-deferred accounts (e.g., 401ks, IRAs). However, you are required to disclose the underlying assets and all transactions that exceeded \$1,000, which includes reinvested dividends and/or contributions.

VALUATION OF ASSETS

For each asset disclosed, you are required to indicate the value of the asset if it was more than \$1,000 at the end of the reporting period. It is acceptable to provide a good faith estimate of the fair market value of an asset if the exact value is not known or easily obtainable.

You may also value assets by any of the following alternative methods:

- The year-end market value of publicly-traded securities (e.g., stocks or mutual funds).
- The year-end book value of an interest in a non-publicly-traded company.
- The purchase price of real property, if you indicate and provide the exact purchase price and date, or a good faith estimate of recent sales of comparable property.
- A property tax assessment adjusted to reflect 100 percent value if you indicates and provide the exact assessed value.
- A recent professional appraisal.
- The net worth of a business partnership.
- The value of an individually-owned business.

DISCLOSURE OF EXCEPTED INVESTMENT FUNDS (EIFs)

You are not required to disclose on either an FD or PTR the underlying assets of an Investment Fund that qualifies as an EIF (e.g., mutual funds, ETFs) if:

1. It is a Fund.
2. It is widely held (i.e., has 100 or more investors).
3. It is independently managed (i.e., you have no authority to exercise control over the financial interests held by the Fund).
4. It is publicly-traded or available or the assets of the Investment Fund are widely diversified.

Note: Even if a Fund is an EIF, you are still required to disclose the Fund name, value, and unearned income (if it is not held in a tax-deferred or exempt account) on the FD when the value exceeds more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period.

Fund	A Fund is a separate legal entity that holds pooled investments. Investors own shares of the Fund rather than owning each of the underlying assets held in the Fund (e.g., mutual funds and ETFs, which are a portfolio of investments funded by all the investors who have purchased shares in the Fund). Mutual Funds are registered with the SEC under the Investment Company Act of 1940. Other examples include Exchange Traded Funds and Unit Investment Trusts.
Widely Held	A Fund is widely held if it has more than 100 participants or investors. When determining if a Fund is widely held, count all the individuals invested in the Fund, including the partners, members, and participants. Specifically, do not just count the number of partnerships, LLCs, and legal entities participating in the Fund (e.g., if Apple Rock LLC is comprised of six limited partnerships, with 20 members each, you count the total number of members and individual investors in the LLC, which is 120 participants).
Independently Managed	A Fund is independently managed if you have no discretion or authority to exercise control over the investments within the Fund.
Publicly-Traded or Available	<p>A Fund is publicly-traded if it is on an exchange (e.g., Nasdaq) or Over-the-Counter (OTC) market.</p> <p>A Fund is publicly available (i.e., open for investment by any member of the public), even if it is not publicly-traded. A requirement for a minimum investor net worth or initial investment amount, which is commonly seen with hedge and private equity funds, is not a bar to the Fund qualifying as publicly-available. Additionally, a Fund that was publicly available at the time of investment but is now closed is considered publicly available for purposes of meeting the EIF criteria (e.g., ABC Fund was open and available to the public but is now closed to new members. Since ABC Fund was publicly available at the time of their investment, it is considered publicly available).</p>

Widely Diversified

If a Fund cannot be classified as publicly traded or available, it may qualify as widely diversified. A Fund is widely diversified if it does not have a stated policy of concentrating its investments in any industry, business, or single country other than the United States or bonds of a single state within the United States (e.g., mutual funds are widely diversified, unlike sector mutual funds, which concentrate investments in an industry, business, or county).

DISCLOSURE OF INVESTMENT VEHICLES (Accounts)

(Disclosure of Particular Assets begin on page 30)

Retirement Accounts

Retirement accounts are financial investment vehicles, usually provided through employers, which offer tax benefits and holds assets. These types of vehicles include but are not limited to:

- Individual Retirement Accounts (IRA and Roth IRA)
- Keogh Plans
- Simplified Employee Pensions (SEPs)
- Public Employee Retirement System pensions (PERS)
- TIAA and CREF Accounts (formerly TIAA-CREF) are generally employer offered retirement plans.
- Defined Contribution Plans (e.g., 401(k), 403(b), 401(a), and 457(b)⁸)
- Pensions (e.g., FERS, CSRS - Do not confuse pensions with defined contribution plans)

Note: You are required to disclose your retirement account held with your former employer in Schedule F, even if you are no longer contributing. If you are receiving distributions, you are required to disclose the distributions in Schedule C as earned income and any sales transactions that trigger the reporting threshold in Schedule B.

Defined Contribution Plans are retirement plans offered by an employer (e.g., 401(k), 403(b) and 457(b)). Employees are able to select various investments (e.g., mutual funds, target retirement portfolios, stock, index portfolios) and make contributions to those investments with deductions from the employees' salary. The employer will make often contributions to the employee's investments, too. Employer sponsored investment portfolios/funds generally meet the definition of an EIF but contact Committee staff to ensure accurate reporting.

Reporting: Disclose for yourself, your spouse, and dependent children, each asset held within the account that triggers the reporting threshold (e.g., Amazon (AMZN), Schwab Large-Cap Growth Fund (SWLSX), Vanguard Consumer Staples ETF (VDC)). It is acceptable to use "tax-deferred" for Income Type.

You are also required to disclose the reinvestment of unearned income in Schedule B as a purchase transaction if the amount exceeded \$1,000 for a single reinvestment. You are

⁸ You are not required to disclose information relating to your federal retirement benefits, including the Thrift Savings Plan (TSP). However, you are required to disclose state and local government retirement benefits.

not required to disclose the income from any new assets contributed to the plan by you or your employer during the reporting period (those will be disclosed as transactions in Schedule B if they exceeded \$1,000 in any single transaction).

If you move assets from one retirement account or custodial account to another and the assets remain the same, you are not required to disclose this as a transaction. However, we recommend including a comment (public or private) to explain any change in Schedule A where you disclose the new account (e.g., assets previously held in Schwab 401(k)). If the assets from the first account were sold and new assets were purchased when moved into the new account, you are required to disclose each of these as transactions in Schedule B and/or on a PTR.

Asset	Owner	Value of Asset	Income Type	Income	Tx. > \$1,000
Roth IRA → Vanguard Energy Fund Admiral Shares (VGELX) [MF]		\$15,001-\$25,000	Tax-Deferred		

TIAA (formerly TIAA-CREF) is a non-profit entity that provides a variety of financial services, including retirement plans. TIAA holdings may consist of annuities, various forms of insurance, cash accounts, and mutual funds.

Reporting:

- TIAA Traditional is a Fixed Annuity.⁹
- CREF accounts (e.g., “CREF Stock” or “CREF Money Market”) and TIAA Real Estate are variable annuity accounts that are offered as part of retirement plans and qualify as an EIF for reporting of this asset.

Brokerage Accounts (SMAs, UMAs and Accounts with an Investment Advisor)

A brokerage account is an investment account where individual investors choose types of investments, such as stocks, bonds, mutual funds, ETFs, or similar.

A managed account is not a Fund.¹⁰ As an investor in a managed account, you have not “pooled” your money with other investors. Instead, you hold a separate account of your own. Although the account manager may have offered you the option of selecting a predetermined “portfolio” of assets, you own each of these assets individually and directly in your own name.

Reporting: Disclose for yourself, your spouse or dependent children, information about each specific underlying asset held in the account that triggers the reporting threshold¹¹ for the specific reporting of the particular asset.

Asset	Owner	Value of Asset	Income Type	Income	Tx. > \$1,000
Ameriprise → Fidelity Advisor New Insight Fund A (FNIAX) [MF]	JT	\$15,000 - \$50,000	Dividends	\$201-\$1,000	

⁹ Reporting of Fixed Annuities on page 27.

¹⁰ Defined on page 26.



Failure to disclose underlying assets in investment vehicles is one of the most common errors made.

Investment Clubs

An Investment Club is a private investment formed by individual investors pooling their money together. The investors may or may not document their arrangement with a written agreement, may adopt several different legal structures, or may have rules of varying formality and complexity. Most investment clubs are structured as general partnerships and management of the portfolio is relatively informal.

Reporting: Disclose for yourself, your spouse, or dependent children the share of the holdings to the extent of your interest or that of your spouse or dependent children in each asset that triggers the reporting threshold. If you, your spouse, or child's interest in a transaction exceeded \$1,000, it is required to be disclosed in Schedule B and/or a PTR.

DISCLOSURE OF PARTICULAR ASSETS

Sample Paper Forms are located on Page SF – 1

529 COLLEGE SAVINGS PLANS AND PREPAID TUITION PLANS

A 529 plan is an education savings plan operated by a state or educational institution designed to help families set aside money for future college costs. You are required to disclose 529 plans held by, or for the benefit of, you, your spouse, or dependent children. **Do not disclose the name of your dependent child.** Plans may be identified as "DC1" for your first dependent child, "DC2" for your second dependent child, and so on (or listed cumulatively if they are identical).

There are two types of 529 plans:

College Savings Plans

College Savings Plans are tax-advantaged investment plans where investors choose among a variety of investment options that are typically based on risk, age of the children, or graduation date.

Reporting: Disclose each underlying asset or portfolio in a College Savings Plan for yourself, your spouse or dependent children valued more than \$1,000 at the end of the reporting period or earned income of more than \$200 during the reporting period. Provide the name of the sponsor as the Investment Vehicle and each asset or portfolio held within the plan (e.g., VA 2042 Portfolio, VA). Income generated by assets held in a 529 plan is tax-deferred, therefore, you may check "tax-deferred" for type of income.

Asset	Owner	Value of Asset	Income Type	Income	Tx. > \$1,000
VA 2042 Portfolio [SF] Location: Virginia, US	DC	\$25,001-\$50,000	Tax-Deferred		

Prepaid Tuition Plans

Prepaid Tuition Plans are contracts with a state or educational institution that allow a person to pay for some or all the cost of a future education at present-day costs.

Reporting: You are required to disclose a prepaid tuition plan for you, your spouse, or dependent children if the value was more than \$1,000 at the end of the reporting period or earned income of more than \$200 during the reporting period. Provide the name of the plan and sponsor, indicate that it is prepaid, and the value of the plan (e.g., Alabama Prepaid Affordable College Tuition Program). Income generated by assets held in a 529 plan is tax-deferred, therefore, you may check “tax-deferred” for type of income.

Asset	Owner	Value of Asset	Income Type	Income	Tx. > \$1,000
Florida Prepaid Tuition Plan [SP] Location: Florida, US	DC	\$25,001-\$50,000	Tax-Deferred		

ASSET-BACKED SECURITIES

Asset-Backed Securities refer to a security in which the value and income payments are derived from and collateralized (or “backed”) by a specified pool of underlying assets, such as mortgages, auto loans, credit card receivables or other securities. The monthly payments from the underlying assets typically consist of principal and interest.

Reporting: You are required to disclose Asset-Backed Securities for you, your spouse, or dependent children if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the complete name of the security (e.g., Mega LLC Note Mid Cap Growth – 03/20/2025 0.000%), the value in the same manner as government securities and type of income and amount.

ANNUITIES

An annuity is a contract with a life insurance company where the investor pays a premium to the insurance company in either a single payment or a series of payments. In return, the insurance company makes payments to the investor beginning at some future time, such as at retirement or at a specific age.

Variable Annuities

Variable annuities are insurance contracts where the rate of return is based on the performance of investment options chosen by the investor. The investment options are usually mutual funds or portfolios. Some variable annuities, however, also provide a fixed account option that pays a set rate of interest.

Reporting: You are required to disclose the underlying assets of a variable annuity for you, your spouse, or dependent children if the individual asset value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the name of the issuing company and value at the end of the reporting period for each specific asset (i.e.,

	<p>mutual funds, ETFs, bonds) held within the account, and the type of income earned and amount.</p> <p>Fixed Annuities</p> <p>Fixed annuities are insurance contracts that offer a specific, guaranteed rate of return. Fixed annuities do not allow investors to choose among investment options and the investor does not control how the issuing company invests the premiums.</p> <p>Reporting: You are required to disclose a fixed annuity for you, your spouse, or dependent children if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the name of the issuing company and the value at the end of the reporting period. For year-end value, you may use the annuity's face value, the company's estimate of year-end value, or the value of your paid premiums plus accrued income. You are not required to disclose income generated by a fixed annuity until you begin receiving payments. If you are receiving payments, you are required to disclose the type of income (by selecting 'Other' and writing "Annuity Payments") and the amount earned during the reporting period. If you are not receiving payments, you may disclose the income type as "None."</p>
BUSINESS DEVELOPMENT COMPANY (BDC)	<p>A BDC is a type of closed-end investment fund that often makes investments in developing and financially distressed companies, which do not have access to other financing options like issuing bonds. BDCs invest in income as well as for capital appreciation and often hold debt securities as well as stocks (private or public) in their investment portfolios. Investors may equate BDCs to private equity funds, but unlike private equity funds, many BDCs are open to retail investors and are publicly-traded. Many of the publicly-traded BDCs have "capital corporation," "finance corporation," or "investment corporation" as part of their name, but often are not easy to identify by name.</p> <p>Reporting (EIF): If the BDC qualifies as an EIF, you are required to disclose your, your spouse's, or dependent children's ownership interest in the BDC if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Disclose the name of the BDC and provide in the description that it is a BDC, the value of the BDC at the end of the reporting period, and the type of income and amount earned during the reporting period.</p> <p>Reporting (non-EIF): If the BDC does not qualify as an EIF, you are required to disclose your, your spouse's, or dependent children's ownership interest in each of the underlying assets if their value was more than \$1,000 at the end of the reporting period or they generated more than \$200 in income during the reporting period. You are required to disclose the name of each asset and provide in the description that it is part of a BDC, the value of the asset at the end of the reporting period, and amount of income. You may provide only the proportionate interest that you, your spouse or your dependent children have in the underlying assets. In certain cases, investment funds do not provide information regarding an investor's interest in the value and/or income of the BDC's underlying assets. If you are unable to ascertain the value of the underlying assets, you may instead provide value information for the total interest that you, your spouse, and your</p>

	<p>dependent children have in the BDC. Similarly, if you are unable to ascertain the income from the underlying assets, you may instead provide income information for the total interest that you, your spouse, and your dependent children have in the BDC.</p>
CASH ACCOUNTS	<p>Cash accounts to be disclosed include all interest-bearing cash-deposit accounts at banks, credit unions, savings & loan associations, checking/savings accounts, passbooks, money market accounts/funds, negotiable order of withdrawal (NOW) accounts, certificates of deposit (CDs) and individual retirement accounts (IRAs) held in the form of savings accounts or CDs. There is no requirement to disclose transactions related to bank accounts on Schedule B, including the opening and closing of bank accounts or deposits to or withdrawals from such accounts.</p> <p>Reporting: To determine whether disclosure is required, add all interest-bearing accounts held by you, your spouse, or dependent children at every financial institution in which you have such accounts. If the aggregate value of these accounts exceeded \$5,000 at the end of the reporting period, then you are required to disclose the name of each financial institution that has a cash value of more than \$1,000. You are required to also disclose any account that generated more than \$200 in interest during the reporting period, even if it was valued at less than \$1,000 at the end of the reporting period or your total deposits were less than \$5,000.</p> <p>All accounts at one institution, including those of a spouse or dependent children, may be combined as one entry (e.g., a checking account, savings account, and certificate of deposit as “checking/savings/CD bank accounts and aggregating the total year-end values and interest income.”)</p> <p>Note: <i>If you are listed on an account purely for custodial reasons and you do not assert any ownership rights to the assets in the account (e.g., if you are a joint tenant with an elderly relative), you do not need to disclose the account.</i></p>
COLLECTIBLES HELD AS INVESTMENTS	<p>Collectibles are personal or digital property held, at least in part, for investment purposes (e.g., works of art, vintage automobiles, stamps, jewelry, precious metals, rare coins, books, and non-fungible tokens (NFTs)).</p> <p>Reporting: You are required to disclose collectibles for you, your spouse, or dependent children that are held for investment or the production of income and had a value of more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. There is no requirement to disclose collectibles if held strictly for enjoyment or utility (e.g., antique household furnishings and paintings displayed for decorative or artistic purposes are not collectibles held for investment, while periodic sales from a coin collection do indicate an investment purpose). Provide the name of the collectible by using a description (e.g., rare book or Impressionist oil painting) and indicate the value at the end of the reporting period.</p> <p>Common methods of determining fair market value include: the purchase price, a recent appraisal for insurance purposes, a published price guide, the recent sale price of similar items, or a good faith estimate of value. Provide the type and amount of income earned during the reporting period. This will typically be</p>

	<p>“None” until an item(s) from the collection is sold at which time there may be capital gains.</p>
CORPORATE SECURITIES	<p>Types of reportable corporate securities include stocks, bonds, notes, stock options¹² and restricted stock units (RSUs).¹³</p> <p>Corporate Stocks</p> <p>-----</p> <p>Each security, as well as any reportable income generated by that security (<i>including reinvested income</i>), is required to be disclosed. You are not required to provide the number of shares. Provide the complete name of the company or security (using only stock trading or “ticker” symbols is not permitted).</p> <p>Reporting: You are required to disclose corporate stock for yourself, your spouse, or dependent children if the value is more than \$1,000 at the end of the reporting period or it generated more than \$200 in income during the reporting period.</p> <p>Securities or an Ownership Interest in a Privately Held Company not Publicly Traded</p> <p>-----</p> <p>Reporting: You are required to disclose the stock or ownership interest for yourself, your spouse, or dependent children of privately-held companies if the value is more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the name of the stock or company (including a brief description of the trade or type of business and city and state), the value at the end of the reporting period and the type of income and amount generated during the reporting period.</p> <p>If there is no stock issued and you have an interest in the corporation, you are only required to disclose your percentage of interest.</p> <p>Corporate Bonds and Notes</p> <p>-----</p> <p>Corporate bonds and notes are debt securities issued by a corporation and sold to investors. The backing for the bond/note is usually the payment ability of the company, which is typically money to be earned from future operations.</p> <p>Reporting: You are required to disclose a bond or note for you, your spouse, or dependent children if the value is more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the name of the bond or note, indicate the value at the end of the reporting period, and the type of income and amount earned during the reporting period.</p>
CRYPTOCURRENCIES	<p>Cryptocurrency includes all ownership interests of virtual currency (e.g., Bitcoin, Ethereum, Cardano, Dogecoin, etc.). Transactions exceeding \$1,000 involving Stablecoins, such as USDC, are reportable in Schedule B of the annual FD, but are not reportable on PTRs, if the Stablecoins in question are pegged one to one with a fiat currency or precious metal (e.g., U.S. Dollar or troy ounces of gold).</p>

¹² See, Stock Options on page 42 for reporting.

¹³ See, Restricted Stock Options on page 46 for reporting.

Reporting: You are required to disclose for yourself, your spouse, or dependent children the name of the cryptocurrency if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. You are required to disclose purchases, sales, or exchanges of cryptocurrencies over \$1,000 on PTRs. If you have a question about whether a particular asset is considered cryptocurrency for financial disclosure purposes, you should contact the Committee for guidance.

Asset	Owner	Value of Asset	Income Type	Income	Tx. > \$1,000
Bitcoin [CT]		\$1,001-\$15,000	None		

DEBTS OWED TO THE FILER

Debts owed to you are required to be disclosed if you are owed more than \$1,000 by anyone other than your spouse, children, parent or sibling and you are charging interest on the debt. Loans to a campaign committee are required to be disclosed if interest is being charged, including those situations where the interest is being passed through the filer to a bank or other financial institution.

Reporting: You are required to disclose debts owed to you if you are owed more than \$1,000 at the end of the reporting period or if they generated more than \$200 in income during the reporting period. Provide the name of the person or entity and their city and state of residence, the value of the debt, the income type, and amount of interest received during the reporting period.

DEFINED BENEFIT PLANS (PENSIONS)

A Defined Benefit Plan (Pension) is a non-federal employer-sponsored retirement plan where employee benefits are based on a formula using factors, such as salary history and duration of employment. Investment risk and portfolio management are entirely under the control of the employer and investment manager. There are also restrictions on when and how you may withdraw these funds without penalties.


Reporting: You are required to disclose each non-federal defined benefit plan, including pension plans held with a state or local government, and cash balance plans held by you, your spouse, or dependent children. Provide the name of the plan or location of the account (e.g., Maryland State Pension Plan) and its overall value at the end of the reporting period. You may indicate that your pension value is “undetermined” or “determined at retirement.” You may disclose “None” for type and amount of income for accounts that are not generating unearned income.

Note: *Disclose any pension plans with prior employers in Schedule F. If you are receiving distributions, disclose the amount of distributions in Schedule C as earned income and the sales transaction in Schedule B, if it triggers the reporting threshold.*

EMPLOYEE STOCK OWNERSHIP PLANS (ESOP)

An Employee Stock Ownership Plan (ESOP) is a type of defined contribution plan that an employer contributes shares of company stock.

Reporting: You are required to disclose for yourself, your spouse or dependent children, an employee stock ownership plan if the value is more than \$1,000 at

	<p>the end of the reporting period or it generated more than \$200 in income during the reporting period. Provide the name of the employer and write an ESOP account, value and type of income and amount earned during the reporting period.</p> <p>Note: <i>Disclose an ESOP with prior employer in Schedule F. Do not confuse employee stock ownership plans with employee stock purchase plans. An employee stock purchase plan is an employer-sponsored incentive plan that allows employees to purchase company stock.</i></p>
EMPLOYEE STOCK PURCHASE PLANS (ESPP)	<p>An Employee Stock Purchase Plan (ESPP) is an employer-sponsored incentive plan that allows employees to purchase company stock. The employer offers its employees the option to purchase company stock at the end of an “offering period.”</p> <p>When an employee exercises the option, the employer typically withholds the cost of purchasing the stock from the employee’s pay in installments during the offering period. The employer holds this money in an account for the employee during the offering period. At the end of the offering period, the employee uses the money withheld to purchase company stock at the specified purchase price. Most employers offer the stock at discounts below fair market value.</p> <p>Reporting: You are required to disclose for yourself, your spouse, or dependent children an employee stock purchase plan if the cash value is more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the name of the employer and write an ESPP account, value and the type of income and amount earned during the reporting period. Once you have exercised the option, you are required to report the stock on a separate line item as “stock.”</p> <div style="border: 1px solid #800000; border-radius: 10px; padding: 10px; margin: 10px 0;">  <p>The purchase of stock triggers the requirement to file a PTR if the transaction exceeded \$1,000.</p> </div> <p>Note: <i>Disclose ESPPs with prior employers in Schedule F.</i></p>
EXCHANGE TRADED FUNDS	<p>An Exchange Traded Fund (ETF) is a collection of assets that typically tracks an index, a commodity, or sector, but trades like a stock on an exchange. ETFs experience price changes throughout the day as they are bought and sold. ETFs qualify as EIFs, and the underlying assets are not reportable.</p> <p>Reporting: You are required to disclose for yourself, your spouse, or dependent children the complete name of each ETF (e.g., Vanguard Information Technology ETF (VGT)), if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the type and amount of income, even if reinvested (unless held in a tax-deferred account). Listing only “Fidelity Fund” or “exchanged traded fund” is insufficient since the specific investment is not identified.</p>

EXCHANGE TRADED NOTES	<p>Exchange Traded Notes (ETN) is a debt instrument that tracks a reference index, benchmark, or portfolio and is traded on an exchange. Owners of an ETN do not own the underlying securities represented by the reference index, benchmark, or portfolio, but the structure of the note provides for a return that varies in response to the performance of the underlying securities. Unlike some other debt instruments, ETNs do not make interest payments; rather, the return occurs when the note reaches maturity or when the investor sells the ETN.</p> <p>Reporting: You are required to disclose Exchange Traded Notes (ETNs) for yourself, your spouse, or dependent children if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the name of the ETN, indicate the value at the end of the reporting period, and the type of income and amount earned during the reporting period.</p>
FARMS	<p>A farm is an agricultural business operated with the intention of making a profit or creating a tax deduction for the owner. Investment farms are owned by investors who typically do not live on the farm or take part in any day-to-day operations.</p> <p>Note: <i>If you own livestock that you hold for an investment purpose or the production of income independent of a farming operation, disclose the livestock if they were worth more than \$1,000 collectively at the end of the reporting period or if transactions involving them generated more than \$200 in income during the reporting period.</i></p> <p>Reporting: You are required to disclose ownership interest in a farm for yourself, your spouse, or dependent children if the farm is held for investment purposes or for the production of income, (regardless of whether the farm is held individually, cooperatively, or through a partnership or corporation) if the value of your interest was more than \$1,000 at the end of the reporting period or the farm generated more than \$200 in income during the reporting period. Disclose the name of the farm (e.g., Smith Family Farm), a description of what is produced (e.g., cattle, corn, or wheat), and the city/county and state. You may also want to indicate your percentage of interest. Disclose the aggregate value of the farm (e.g., land, buildings, farm equipment and crops) and the total gross amount of farm income, incorporating any farm subsidy you receive into the income amount.</p>
FUTURES	<p>Futures contracts are agreements to buy or sell a commodity, such as agricultural products, or a financial instrument at a stipulated price, quantity, and time.</p> <p>Reporting: You are required to disclose Futures for yourself, your spouse, or dependent children if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the name of the futures contract for the commodity or security and in the description, indicate whether the position is open or closed. Disclose the value of the futures at the end of the reporting period (it is acceptable to disclose the value as “undetermined”) and the type of income and amount earned during the reporting period.</p>

GOVERNMENT SECURITIES AND AGENCY DEBT

These terms refer to debt obligations issued by federal, state, or local governments, or by Government Sponsored Enterprises (GSEs). Such securities generally fall into three categories.

U.S. Treasury Securities

U.S. Treasury Securities are debt obligations issued by the federal government and secured by the full faith and credit of the United States Constitution. These include Treasury bills, Treasury notes, Treasury bonds, and U.S. savings bonds.

Asset	Owner	Value of Asset	Income Type	Income	Tx. > \$1,000
US Treasury Bill 1/12/2025		\$15,001- \$50,000	Interest		

U.S. Agency Securities

U.S. Agency Securities are debt obligations issued by federal agencies and GSEs. A common agency security issuer is the Government National Mortgage Association (Ginnie Mae). Common GSE issuers include: the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Banks.

Municipal Securities

Municipal Securities (Muni Bonds) are debt obligations (bonds and notes) of U.S. states, cities, counties, or other political subdivisions of states.



The purchase or sale of a government security might trigger the requirement to file a PTR. You should consult with Committee Staff if applicable.

Reporting: You are required to disclose government securities and agency debt for yourself, your spouse, or dependent children if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the name of the issuing authority and type of security. When you own multiple types of government securities or agency debt issued by the same authority, you may disclose the aggregate value of the securities issued by the same authority and identify the type of securities (e.g., U.S. Treasury bonds or New York Port Authority Bonds are acceptable descriptions; whereas “Municipal bonds” is insufficient because the issuing authority is not identified). However, if you choose to disclose them separately, they are required to be distinguishable from one another and used consistently from year to year.

Securities pay interest in different ways. On Muni Bonds, interest accrues during the lifetime of the instrument but is not paid until maturity. If you can determine the interest that has accrued in a particular period, you may disclose that amount. However, you may find it easier to wait until a bond matures and disclose all the interest at that time. That approach is acceptable if you use it consistently.

Asset	Owner	Value of Asset	Income Type	Income	Tx. > \$1,000
US Treasury Bill 1/12/2025		\$15,001- \$50,000	Interest	\$201-\$1,000	

HEDGE FUNDS, PRIVATE EQUITY FUNDS, AND OTHER PRIVATE FUNDS

Hedge Funds, Private Equity Funds and other private funds are private investment vehicles that are open to a limited class of investors and frequently require a very large initial minimum investment.

Reporting (EIF)

If the Fund qualifies as an EIF you are required to disclose your, your spouse's, or your dependent children's ownership interest in each hedge fund or private equity fund if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Disclose the name of the Fund, the value at the end of the reporting period, and the type and amount of income.

Reporting (non-EIF)

If the Fund does not qualify as an EIF you are required to disclose each asset held in the Fund, the value of the Fund, type of income and amount; or submit to the Committee a letter from you and from the manager of the investment fund attesting to the following:

1. That you, your spouse, or dependent children cannot control or direct the investments made by the Fund; and
2. That you, your spouse, and your dependent children
 - a. are **not** entitled to receive investment information. Include an attestation that the fund manager considers the information regarding the investments made by the fund to be proprietary and confidential and as a result that information is not shared with investors in the Fund; or
 - b. **are** entitled to receive investment information but are subject to a confidentiality agreement that prohibits you from disclosing that information. Include:
 - i. a description of the types of information Fund investors receives; and
 - ii. a copy of the confidentiality agreement.

The letter is required to be on the Fund's letterhead and signed by a representative of the Fund. Please provide the letter to the Committee and any updates if there are changes. Once an acceptable letter has been received, you are required to disclose the name of the Fund (indicate in the description that there is a Fund Manager letter on file with the Committee) and its value at the end of the reporting period, the type of income and amount.

If the Fund is managed by your spouse or dependent children, then you are required to disclose the interest in the Fund in the same manner as a *privately-held company that is actively engaged in a trade or business* (e.g., a restaurant or car dealership), with one addition. You are required to disclose (1) the name of

	<p>the business in the description, (2) a brief description of the nature of its activities, (3) its location (city and state), (4) and indicate whether your spouse or dependent children participated in the management of the Fund (e.g., ABC Fund, investment management, New York, NY (spouse is Fund Manager). It is not necessary to provide an itemized list of the assets of the business. You are only required to disclose the total value of your interest in the business and not the individual holdings of the Fund.</p>
HEALTH SAVINGS ACCOUNTS (HSA)	<p>A Health Savings Account (HSA) is a type of account that allows individuals to allocate pre-tax income for future use in paying qualified medical expenses. Contributions to a health savings account can also be made by an individual's employer. Although HSAs are often held in cash or cash equivalent, these accounts can hold types of investments. If the account holds investments, those holdings are reportable.</p> <p>Reporting: You are required to disclose for yourself, your spouse, and dependent children each underlying asset held in your HSA that is valued at more than \$1,000 at the end of the reporting period. If you had more than \$200 in income from your HSA, disclose the type of income and total amount distributed during the reporting period.</p>
INSURANCE POLICIES	<p>The type of insurance policy you own will determine whether, and to what extent, you are required to disclose your ownership interest.</p> <p>Note: <i>Term Life insurance policies are not reportable.</i></p> <p>Variable Life</p> <p>-----</p> <p>Insurance policies that allow the policyholder to choose among a variety of investment options.</p> <p>Reporting: You are required to disclose for yourself, your spouse, and dependent children the name of the insurance company, each investment option that had a value of more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period, the type of income and amount generated during the reporting period for each investment option.</p> <p>Whole Life or Universal Life</p> <p>-----</p> <p>Insurance policies that have a cash value.</p> <p>Reporting: You are required to disclose whole and universal life insurance policies for yourself, your spouse and dependent children and provide the name of the insurance company, the type of policy, and the cash value at the end of the reporting period. You are not required to disclose income generated by whole life or universal life policies and may select "None" for the type of income and amount generated during the reporting period.</p>

Convertible Life

Insurance policies that have not been converted to a whole life policy, are not required to be disclosed. Once it converts, you are required to disclose it as a whole life policy.

INTELLECTUAL PROPERTY RIGHTS

Under intellectual property law, owners of intellectual property are granted certain exclusive rights to a variety of intangible assets, including musical, literary, and artistic works; discoveries and inventions; and words, phrases, symbols, and designs. Common types of intellectual property include copyrights, trademarks, and patents.

Note: *Members and senior staff are prohibited from receiving advance payments on royalties for book publishing contracts. In addition, Members and senior staff may not receive any copyright royalties under a contract unless it is submitted in writing and approved in advance by the Committee.*

Reporting: You are required to disclose your, your spouse's, or dependent children's ownership interests in intellectual property if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide a brief description (e.g., Elements of Physics textbook published by Simon and Schuster) and the value at the end of the reporting period. This includes any advances and contract payments in the form of earned income that has not yet been received for the transfer of the intellectual property to the publisher, as well as any royalties currently due from the publisher for completed sales. When an interest in future royalties cannot be ascertained, it is acceptable to disclose the value as "undetermined." Disclose the type of income (by selecting "other" and writing "royalties") and the amount of income.

MINERAL/OIL/SOLAR ENERGY RIGHTS

Mineral and Oil Rights

Mineral and oil rights are ownership interests in those resources, which may be owned and conveyed exclusive of surface rights or other real property rights. In simpler terms, you may own mineral rights located on a parcel of land, but not the land itself. Payments for use of mineral or oil rights are called royalties and are reportable "unearned" income.

Reporting: You are required to disclose a lease for yourself, your spouse, or dependent children if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the lease, city and state or county and state where the resources are located, and in the description, the resource being extracted under the terms of the lease, and the name of the lessee (company extracting resources and paying royalties).

Asset	Owner	Value of Asset	Income Type	Income	Tx. > \$1,000
Oil Lease Location: Dallas, TX	SP	Undetermined	Royalties	\$15,001- \$50,000	

Solar Energy Rights

Solar Energy Rights are based on the energy produced by solar panels installed by an individual (typically on or near their personal residence). Excess energy may be purchased from the individual by power companies, in exchange for Solar Renewable Energy Credits/Certificates (SRECs). SRECs are considered "unearned" income.

Reporting: You are required to disclose a solar renewable energy credit agreement for yourself, your spouse, or dependent children if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the name of the entity paying income through the agreement, value can be disclosed as "undetermined," income that is produced can be selected as "other" and in the description, write "Solar Renewal Energy credit."

Asset	Owner	Value of Asset	Income Type	Income	Tx. > \$1,000
Solar Energy Rights		Undetermined	Solar Energy Certificates/Credits	\$201-\$1,000	

MUTUAL FUNDS

Mutual Funds pool money from investors to create a portfolio of assets, which can include stocks, bonds, and other securities. Investors own a share of the Fund. Mutual Funds can be identified by a ticker symbol that has five characters and ends in "X". Mutual Funds qualify as EIFs, and the underlying assets are not reportable.

Asset	Owner	Value of Asset	Income Type	Income	Tx. > \$1,000
Ameriprise → Fidelity Advisor New Insight Fund A (FNIAX) [MF]	JT	\$15,000 - \$50,000	Dividends	\$201- \$1,000	

Reporting: You are required to disclose for yourself, your spouse, or dependent children the complete name of each mutual fund or ETF (e.g., Fidelity Magellan Fund (FMGAX)), if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the type and amount of income, even if reinvested (unless held in a tax-deferred account). **Listing only "Fidelity Funds" or "mutual funds" is insufficient since the specific investment is not identified.**

OPTIONS

Option Contracts grant a right, but not a legal obligation, to buy or sell a security on specified terms. Once the option is exercised it is required to be reported as a transaction on a PTR if it triggers the reporting threshold.

Reporting: You are required to disclose Options for yourself, your spouse, or dependent children if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the name of the option, (including those held in Employee Stock Option Plans), and include the name of the underlying security or index and the type of option (e.g., Widgets Unlimited (WIG), put option), the strike price, expiration date, the value of the option at the end of the reporting period (if the Option is

	<p>underwater or the value is difficult to determine, it is acceptable to write “undetermined,”) the income type, and amount. Options normally do not produce income until they have been exercised or sold.</p>
<p>OWNERSHIP INTERESTS IN PRIVATELY-HELD PARTNERSHIPS, CORPORATIONS, AND OTHER BUSINESS ENTITIES</p>	<p>An "ownership interest" is an ownership stake in a business or company. It includes a broad range of business organizations, including Limited Liability Corporations (LLCs), Incorporations (Inc.), Limited Liability Partnerships (LLPs), Limited Partnerships (LPs), General Partnerships (GPs), and Sole Proprietorships. To determine disclosure of your ownership interests in a privately-held company depends on whether the company is actively engaged in a trade or business or was formed to hold investments (typically real estate).</p> <p>Privately Held Company that is Actively Engaged in a Trade or Business (e.g., a Restaurant or Dealership) -----</p> <p>Reporting: You are required to disclose for yourself, your spouse or dependent children, the name of the business, its location (city and state), and the nature of its activities in the description (e.g., Peterson Construction Company, residential home builder, Phoenix, AZ). It is not necessary to provide an itemized list of the assets of the business. You are only required to disclose the total value of your interest in the business and not such items as office equipment.</p> <p>The way you disclose income from a company engaging in a trade or business depends on how it is derived. Where your personal services generate significant income for the business, disclose the payments in Schedule C as earned income, rather than as “unearned” income in Schedule A. On the other hand, where the income truly reflects a return on investment, disclose them as “unearned” income in Schedule A. No matter how the income is characterized, you are required to disclose the value of the business in Schedule A.</p> <p>Note: <i>Disclose your position held in the business in Schedule E.</i></p> <p>Privately Held Company that was Formed for the Purpose of Holding Investments -----</p> <p>Reporting: You are required to disclose for yourself, your spouse or dependent children, each asset held by the company in which your interest or that of your spouse or dependent children had a value of more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. When disclosing multiple real estate properties, each property that had a value exceeding \$1,000 at the end of the reporting period, or rental income exceeding \$200 during the reporting period, are required to be disclosed separately, and descriptions are required to be distinguishable from one another and used consistently from year to year.</p> <p>Note: <i>Disclose the position you held in the business in Schedule E.</i></p>

S Corporations

S Corporations are corporations that elect to pass on corporate income, losses, deductions, and credits through their shareholders for federal tax purposes. Shareholders of S Corporations disclose the flow-through of income and losses on their personal tax returns and are assessed as tax at their individual income tax rates.

Reporting: You are required to disclose S Corporations in the same manner as ownership interests in privately-held partnerships. If an S Corporation is actively engaged in a trade or business, you are required to disclose the name of the corporation, its location (city and state) and in the description provide the nature of its activities. Alternatively, if an S Corporation was formed for the purpose of holding investments, you are required to disclose each asset held by the company in which your interest or that of your spouse or dependent children had a value of more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period.

Income (also referred to as “dividends”) from an S Corporation disclosure depends on how it is derived. If your personal services generate significant income for the business, disclose the payments in Schedule C as earned income, rather than as “unearned” income in Schedule A. On the other hand, if dividends truly reflect a return on investment, disclose them as “unearned” income in Schedule A. No matter how the dividends are characterized, you are required to disclose the value of the business in Schedule A.

Note: *You are required to disclose your position in the business in Schedule E.*

Limited Partnerships

A Limited Partner (LP) generally receives a Schedule K-1 (IRS Form 1065) at the end of each tax year summarizing the partner’s share of income, deductions, and credits. If you hold a partnership interest, you do not need to disclose separately each type of income in which you shared (e.g., ordinary income, portfolio income, capital gain, and investment income). Instead, you may combine the income types and disclose the total as “Partnership Income.” This total normally will be the sum of the income reflected on lines 1 through 11 and line 18 of your K-1 form.

Your share of income is required to be disclosed even if you do not physically receive the funds. However, if the amounts received do not exceed the total invested, withdrawals and distributions from your capital account are not reportable, since you are receiving your own money back. If you do not receive your K-1 form prior to your filing deadline, it is acceptable to provide a good faith estimate of the income based on the income received in the prior year. Once you receive your K-1 form, you are required to amend your FD if the category of value of your good faith estimate is different than the actual income received.

Note: *You are required to disclose your position in the business in Schedule E.*

PRECIOUS METALS

Precious Metals are rare, naturally occurring metallic chemical elements of high economic value (e.g., gold, silver, platinum, etc.).

Reporting: You are required to disclose precious metals held by yourself, your spouse, or dependent children if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. Provide the type of precious metal, indicate the value at the end of the reporting period, and the type and amount of income earned during the reporting period.

REAL ESTATE

Real Estate includes any interest in land, residential, or commercial property (e.g., office buildings, shopping malls, or apartment buildings) held in a trade or business or for investment or the production of income.

Reporting: You are required to disclose real estate owned by yourself, your spouse, or dependent children if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period unless it meets the exception below. Provide the name of the property sufficient to identify the property (e.g., Residential Rental Property), the location (city and state - **DO NOT use the street address**), the income type, and the total amount of rental income received without deducting mortgage payments or other expenses.

If you own more than one property, each property is required to be disclosed separately, distinguishable from one another and used consistently from year-to-year, (e.g., Residential Rental Property 1, Silver Spring, Maryland: Commercial Rental Property 2, Hanover, Maryland).

If you hold real estate in an LP or LLC, see, "Ownership Interests in Privately-Held Partnerships, Corporations, and Other Business Entities" on page 43.

You are not required to disclose a personal residence (or any gain from its sale) unless it generated rental income, such as renting the basement or a single room in your home (which requires disclosure of the value of the entire residence). You do not need to disclose a second home, vacation home, or other property that is held purely for personal use and was not rented at any time during the reporting period.

Asset	Owner	Value of Asset	Income Type	Income	Tx. > \$1,000
Bedmars Properties, LLC → West Harford Rental Location: West Harford, CT, US	JT	\$500,000- \$1,000,000	Rent	\$100,001- \$1,000,000	

REAL ESTATE INVESTMENT TRUSTS (REITS)

A Real Estate Investment Trust (REIT) is a specific type of real estate holding company, which owns or finances income-producing real estate or mortgages.

Publicly-Traded REITs

Publicly-Traded REITs are securities that sell like stocks on major exchanges but invest in real estate directly. Disclose in the same manner as stock (e.g., Simon Property Group (SPG)).

Private REITs

A Private REIT is typically structured as an LP, but can be set up as a fund, and is not listed on any national securities exchanges.

Reporting: If the REIT is a Fund that qualifies as an EIF, disclose your, your spouse's, or your dependent children's ownership interest in the REIT, if the value was more than \$1,000 at the end of the reporting period or it generated more than \$200 in income during the reporting period. Be sure to include the name of the REIT, the value at the end of the reporting period, and the type and amount of income.

If the REIT **does not qualify as an EIF**, disclose each underlying asset, the value, amount, and type of income; or submit a letter from you and from the manager of the REIT attesting to the following:

1. You, your spouse, or dependent children cannot control or direct the investments made by the REIT.
2. You, your spouse, or dependent children:
 - a. are **not** entitled to receive investment information. Include an attestation that the manager considers the information regarding the investments made by the REIT to be proprietary and confidential and as a result that information is not shared with investors in the REIT; or
 - b. **are** entitled to receive investment information but are subject to a confidentiality agreement that prohibits you from disclosing that information. Include:
 - i. a description of the types of information fund investors receives; and
 - ii. a copy of the confidentiality agreement.

The letter must be on the REIT's letterhead signed by a representative of the REIT; submitted to the Committee; and updated if there are any changes.

Reporting: You are required to disclose the name of the REIT (indicate in the description that there is a REIT manager letter on file with the Committee), its value at the end of the reporting period, the type, and amount of income generated during the reporting period.

If the REIT is managed by your spouse or dependent children, then you are required to disclose the interest in the REIT in the same manner as a privately-held company that is actively engaged in a trade or business (e.g., a restaurant or car dealership), with one addition: you are required to disclose the name of the business in the description, a brief description of the nature of its activities, its location (city and state), and indicate that your spouse or dependent children participate in the management of the REIT (e.g., ABC Fund, Investment Management, New York, NY (spouse is fund manager). It is not necessary to provide an itemized list of the assets of the business. You are only required to disclose the total value of your interest in the business, not disclose the individual holdings of the REIT.

RESTRICTED STOCK UNITS (RSUs)	<p>Restricted Stock Units (RSU) are a grant of company stock to an employee that has limitations on the employee's rights (usually, the right to sell the stock) until the shares vest. Specific terms, such as the vesting period and whether the employee will be paid dividends before vesting, are spelled out in an agreement between the employee and employer. Once the shares vest, the employee usually owns the stock without limitations and can sell it at any time. Generally, the employee forfeits restricted stock if the employee leaves the company before the restricted stock vests.</p> <p>Reporting: You are required to disclose for yourself, your spouse, or dependent children your participation in a restricted stock plan if the value of stock was more than \$1,000 at the end of the reporting period or earned more than \$200 in income during the reporting period. Provide the name of the unvested stock (vested stock should be disclosed on a separate line item), value, type of income and amount.</p> <p>Note: <i>Disclose Restricted Stock Units with prior employers in Schedule F.</i></p>
STABLE VALUE FUNDS	<p>A Stable Value Fund is generally offered as an investment option within an employee benefit or retirement plan. Stable Value Funds typically invest in bonds and interest-bearing contracts. Some Stable Value Funds are mutual funds that are registered with the U.S. Securities and Exchange Commission, but not all Stable Value Funds are registered mutual funds.</p> <p>Reporting: You are required to disclose for yourself, your spouse and dependent children, a stable value fund held in a retirement account if the value was more than \$1,000 at the end of the reporting period or earned more than \$200 in income during the reporting period. Provide the name of the Fund, indicate the value at the end of the reporting period, and the type and amount of income earned during the reporting period.</p> <p>Note: <i>Disclose Stable Value Funds with prior employers in Schedule F.</i></p>
TRUSTS	<p>If you, your spouse, or dependent children received income from, or has a vested beneficial interest in, principal or income in a trust or a similar financial arrangement, each asset held by the trust that had a fair market value of more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period. You are required to disclose the assets of the trust even if you currently do not receive income from the trust but have a vested interest in the principal.</p> <p>Reporting: If you are not the sole beneficiary, you may disclose in one of two ways:</p> <ol style="list-style-type: none"> 1. select the value bracket that represents your percentage of interest in the asset; or 2. indicate your percentage of interest in the description of the trust and provide the full value of the assets. For example, if you had a one-fifth interest in a trust, you disclose all assets worth more than \$5,000, together with a category of value that reflects the value of your interest. Alternatively, you may disclose that you have a one-fifth interest in the trust, and then you are required to disclose each asset of the trust that had a value more than \$5,000 at its full value.

You are required to state which of these two alternatives you are using and use it consistently from year to year.

You are not required to disclose assets of an estate or trust which you are an administrator or executor, receiving no income and having no beneficial interest in the corpus. Similarly, disclosure is not required if your interest is strictly contingent (e.g., if you stand to inherit certain property, but an event or time period must transpire before you may take possession (e.g., turning 30 years old or graduating from college)), you do not need to disclose the property. Disclose the holding only when your rights to it have been legally established. The requirement that the trust's grantor pass away before the vested beneficiary take possession of the property does NOT constitute a contingency.

Revocable Trusts, which are sometimes referred to as "living trusts," are only reportable if you, your spouse, or your dependent children are the grantor or receiving distributions.

Excepted and Qualified Blind Trusts

In two rare circumstances, disclosure of trust assets is not required. If you are the beneficiary of a trust that falls into either of the categories described below, you should answer "Yes" in response to the "Trust" question at the end of the electronic filing or on page 1 of the paper form.

Note: *You may never blind yourself to knowledge of the trust assets by simply avoiding information that is made available to you. In other words, you are required to provide documentation from the Trustee or the Trust documents that indicate you are not entitled to information on the Trust assets.*

Excepted Trusts require both criteria below to be met.

1. The trust was not created by you, your spouse, or a dependent child.
2. You, your spouse, or your dependent child does not have specific knowledge of the assets or sources of income of the trust through a statement, or constructive receipt, whether intended or inadvertent. Constructive receipt occurs when a person is considered to have received information, even without having actual possession, such as when the legal requirements for delivery have been satisfied.

Reporting: You are required to disclose the name of the trust and indicate the general type of holdings to the extent known (e.g., Peterson Family Excepted Trust believed to contain energy stocks). Unless it is known, you are *not* required to disclose the value. If more than \$200 in income was received from the trust during the reporting period, you are required to disclose the income type as "Excepted Trust" and the value at the end of the reporting period. If no income was received, check "None." There is no requirement to disclose transactions related to the assets of an excepted trust. ***Before indicating for the first time that you are the beneficiary of an excepted trust, you are required to consult with the Committee.***

	<p>A Qualified Blind Trust¹⁴ is a type of trust that holds assets and investments including those of their spouse and dependent children as a method of avoiding conflicts of interest. <i>You must receive written approval from the Committee before establishing a Blind Trust.</i></p> <p>Reporting: You are required to disclose the existence of the qualified blind trust and the total value at the end of the reporting period. If any reportable income was generated by the assets held in the trust during the reporting period, disclose the income type, “Blind Trust” and value (Block C and D of the paper form). If no income was received, check “None.” There is no requirement to disclose transactions related to the assets of the trust.</p> <p>In the event that a newly-formed trust is approved by the Committee as a qualified blind trust, all assets transferred to the trust upon its creation and subsequently (as long as the trustor is required to file FDs) are required to be identified, valued, and made available to the public in the same manner as FDs. Consult the EIGA itself for the specific requirements of a qualified blind trust.¹⁵</p>
UNIT INVESTMENT TRUST (UIT)	<p>A Unit Investment Trust (UIT) is a type of investment company regulated under the Investment Company Act of 1940. A UIT buys a relatively fixed portfolio of securities and holds them with little or no change until the UIT’s termination date.</p> <p>Reporting: You are required to disclose for yourself, your spouse, and dependent children a UIT if the value was more than \$1,000 at the end of the reporting period or generated more than \$200 in income during the reporting period.</p>



EXCLUSIONS

You are not required to disclose the following assets on Schedule A, regardless of their value:

- Personal residences that do not generate rental income.
- Real estate not held for investment purposes or the production of income (e.g., second homes and vacation homes that do not generate rental income).
- Deposits in non-interest-bearing personal checking or savings accounts, regardless of amount.
- Debts owed to you by your spouse, or parent, brother, sister, or children of you or your spouse.
- Debts owed to you for which you are not charging interest.
- Personal property that is not principally held for investment or the production of income (e.g., furniture, automobiles, boats, jewelry, and artwork).
- Financial interests in or income derived from any federal retirement system, including the Thrift Savings Plan.
- Term Life Insurance Policies.
- Life Insurance Death Benefits.
- Health Savings Accounts (held in cash) or Flexible Spending Accounts.


¹⁴ Defined in the EIGA (5 U.S.C. § 13104(f)(3)).

¹⁵ See, Appendix A, pages A–6 through A–9.

Column by Column Instructions for Schedule A (Paper Form)

SP/DC/JT (Column within Block A)	You may indicate that an item is that of a spouse or dependent child, or is jointly held, by including an “SP” for spouse, “DC” for dependent children, or “JT” for jointly-held property in the first column of Block A. If you use these labels, do so consistently each year for each filing. For example, if an asset was labeled “SP” in Schedule B on the previous FD or PTR, it should be labeled “SP” on this Schedule.
Identity of Asset and/or Income Source (Block A)	Each asset should provide clear information regarding its identity, including the nature of the holding and its location, where appropriate.
EIF (column within Block A)	If you disclose an asset that is not publicly-traded but you assert it is an EIF, place an “X” in this column.
Value of Asset (Block B)	<p>Indicate the period-end value of each reportable asset by placing an “X” in the column of the appropriate range of value, designated A through M. As explained above in the “Valuation of Assets” discussion, providing a good faith estimate of the fair market value of an asset if the exact value is neither known nor easily obtainable is an acceptable method of valuation¹⁶.</p> <p>The Value of Asset block includes a “None” box. Mark this box if an asset has been sold and therefore has no value to you at the end of the reporting period but is required to be included because it generated an income of more than \$200 (e.g., if the sale of an asset generated a capital gain of more than \$200, you are required to disclose this income in Blocks C and D of Schedule A). For year-end value, check the “None” column since you no longer held the asset at the end of the reporting period.</p> <p>For assets over \$1,000,000 in value that are held solely by your spouse or dependent children, you may mark the “Spouse/DC Asset over \$1,000,000” column. For items that you hold either singly or jointly with your spouse or dependent children, you are required to mark the other higher categories of value as appropriate.</p> <p>The fair market value of rental property or other real estate should <i>not</i> reflect any mortgage on such property. The law requires that the gross value of property and the gross rent receipts be disclosed. Any mortgage on the property is required to be shown as a liability in Schedule D. The gross value of the entire property is required to be disclosed even if only part of the property (e.g., the basement of a residence) is used for rental purposes.</p>
Type of Income (Block C)	“Unearned Income” is derived from the assets and other income sources listed in Block A. It includes, but is not limited to, such items as interest, rents, dividends, and capital gains. Place an “X” in the appropriate column, or, if you have some other type of unearned income not specifically listed, provide a brief description (e.g., Farm Income) in the “Other Type of Income” column. If an asset had more than one type of income, such as dividends and capital gains, you may check each box that applies, and then provide the total amount of

¹⁶ See, page 26 for a list of alternative valuation methods.

	<p>income received in Block D. If you had no income from a particular asset, you are required to check “None” under both Block C and Block D. Do not leave the columns blank.</p> <p>Note: You are not required to disclose unearned income generated by assets held in tax-deferred accounts (including, but not limited to, 401(k)s, IRAs, 529 college savings accounts, and other similar accounts) in Schedule A. For such accounts, you may check the “tax-deferred” box for type and “None” for amount of income (Blocks C and D on the paper form). Disclosure of the asset itself, however, remains a requirement.</p>
Amount of Income (Block D)	<p>Unearned income is required to be disclosed on the FD if it totaled more than \$200 during the reporting period from any one source. Indicate the amount of income by placing an “X” in the column of the appropriate range of income.</p> <p>Note: The categories for disclosing “unearned income” are different from those used elsewhere on the form. They are identified by Roman Numerals (I through XII) rather than letters. There is also a “None” category at Roman numeral I. If an asset did not generate any income during the reporting period or is held in a tax-deferred account, you are required to check the “None” box; do not leave the column blank.</p> <div style="border: 1px solid black; border-radius: 10px; padding: 10px; margin: 10px 0;">  <p>Disclose capital gains, dividends, interest income, and other types of income even if reinvested (unless the asset is held in a tax-deferred account).</p> </div> <p>In disclosing income (including from a business), the gross dollar amount or value is required to be used. The one exception is in the case of capital gains, where the net gain over basis is shown in Block D, while the gross value of the sale is shown in Schedule B as a transaction. You may also disclose the net value separately if you choose.</p> <p>For income over \$1,000,000 in value that is generated by assets held solely by your spouse or dependent children, you may mark the “Spouse/DC Income over \$1,000,000” category at Roman numeral XII. For items that you hold either singly or jointly with your spouse or dependent children, you are required to mark the other higher categories of value as appropriate.</p>
Transactions (Block E)	<p>If an asset was purchased, sold, or exchanged in a single transaction totaling over \$1,000 during the reporting period, indicate “P” (for purchase), “S” (for sale), or “E” (for an exchange) in this block. If you sell only a portion of a particular asset, such as half of your Google stock, then you indicate “S (Partial)” for a partial sale. In each case, you are required to also disclose the details of these transactions in Schedule B. For a more complete explanation of reportable transactions, refer to the discussion of Schedule B in the next section of these instructions. Leave Block E blank if you had no transactions or if each transaction in the assets was \$1,000 or less in the reporting period.</p> <p>There are circumstances where an asset disclosed in the previous year no longer needs to be disclosed or an asset is disclosed for the first time, but no reportable purchase, sale, or exchange has occurred. For example, an asset may increase or decrease in value above or below the reporting threshold, an</p>

asset may be the property of a new spouse or a former spouse or dependent, or an asset may have been acquired through inheritance. Because the Committee compares the current year's filing with the previous years and questions assets that appear or disappear without a corresponding transaction, you may wish to explain such occurrences in the description box or parenthetically on the column form. For a more complete discussion of the circumstances in which an asset may appropriately be disclosed for the first time or be omitted after being disclosed on a prior FD without a corresponding transaction, refer to the Schedule B discussion in the next section of these instructions.

SCHEDULE B – TRANSACTIONS

(To be completed by annual and termination filers only)

In Schedule B, you are required to disclose the purchase, sale, or exchange of most Schedule A assets owned, in whole or in part, by yourself, your spouse, or dependent children if the amount of the transaction exceeded \$1,000.

The reporting threshold is reached when the gross amount of a single transaction exceeded \$1,000, not your gain or loss. This also includes transactions that resulted in a net loss (e.g., a sale transaction of an asset was \$5,000 but you paid \$7,000, you are required to disclose \$2,000 even though it resulted in a net loss).

Note: You are not required to disclose any transaction when the amount is \$1,000 or less, even if you had a series of transactions that totaled more than \$1,000 for a single asset.

REPORTABLE TRANSACTIONS

Purchase Transactions	<p>Purchase transactions that are required to be disclosed in Schedule B include:</p> <ul style="list-style-type: none"> • Individual purchases involving a Schedule A asset in which the transaction amount exceeded \$1,000. • Reinvestment of income, such as dividends or interest, in a Schedule A asset in which the amount of a single reinvestment transaction exceeded \$1,000 during the reporting period. • Contributions to a retirement account where a single contribution to a single asset exceeded \$1,000 during the reporting period.
Sale Transactions	<p>Sale transactions that are required to be disclosed in Schedule B are:</p> <ul style="list-style-type: none"> • Individual sales involving a Schedule A asset where the transaction amount exceeded \$1,000. This includes taking mandatory distributions from a retirement account where the sale of a single asset exceeded \$1,000.
Exchange Transactions	<p>Exchange transactions are somewhat rare and refer only to a limited set of circumstances that involve the exchange of stock certificates following the purchase of one company by another, a merger of two companies, or a spin-off. Exchanges are only reportable when the original stock or fund owned is surrendered for a new stock or fund.</p> <p>For example, if you own stock in Company A and that company is purchased by or merged with Company B, your stock in Company A may be exchanged for Company B stock. You are required to indicate the type of exchange transaction in your entry. If you disclose an exchange transaction, you may do so in a single entry in Schedule B and provide a statement in the description “Company A stock exchanged for Company B stock following merger.”</p>



EXCLUSIONS

You are not required to disclose the following transactions on Schedule B:

- The purchase or sale of your personal residence so long as it generated no rental income during the reporting period.
- The purchase or sale of real property, such as a second home, vacation home, or vacant land so long as it generated no income during the reporting period.
- The purchase or sale of personal property, such as an automobile or boat.
- Any transactions solely by and between you, your spouse, or dependent children.
- Bequests or inheritances.
- Transactions such as contributions or withdrawals involving Federal Retirement System Plans (e.g., Thrift Savings Plan).
- A gift or donation to or from you, your spouse, or your dependent children (See, Appendix C for a detailed discussion of gifts).
- Stock splits.
- The opening or closing of bank accounts, money market accounts/funds or other cash accounts.
- Deposits to and withdrawals from a bank, including checks written on money market accounts.
- The purchase or sale of certificates of deposit.
- The call, redemption, or maturation of a bond.
- A company's grant of options to its employees or board members.

Purchase and sale transactions involving assets held within retirement accounts, such as 401ks and IRAs, are required to be disclosed, including those resulting from the contribution of an employer (e.g., if you have a 401(k) plan and you direct the plan administrator to sell your entire holding in the "Small Cap Fund" and purchase shares in the "Large Cap Fund"). You are required to separately disclose each of these transactions in Schedule B if the amount of each transaction exceeded \$1,000.

Transfers between currently held assets within these accounts are also considered purchase and sale transactions. These types of transfers are commonly referred to as reallocation or rebalancing of funds.

With very few exceptions, every purchase or exchange transaction disclosed in the FD requires that the assets involved also be disclosed in Schedule A. One exception to this general rule is in the case of an asset that decreases in market value following its purchase. For example, if you purchased a stock for \$1,200 in July 2024, but its market value fell to \$900 at the end of the year, you are required to disclose the purchase transaction because it exceeded \$1,000, but you are not required to disclose the asset in Schedule A because its value was below \$1,000 at the end of the reporting period (assuming that it generated less than \$200 of income). In such cases, however, it is advisable to disclose the assets in Schedule A with a value of \$1 - \$1,000 at the end of the reporting period.

Sale transactions may or may not require a corresponding entry in Schedule A, depending on the circumstances. If you sell your entire holding of an asset, you are not required to disclose the asset in Schedule A unless there is a capital gain generated by the sale which exceeded \$200 or there was other reportable income, such as dividends, during the reporting period exceeding \$200 attributable to the asset prior to its sale. If there was such a capital gain or other income generated by the asset exceeding \$200 during the reporting period, you are required to disclose that income in Schedule A but indicate the value of the asset as "None" since it had no value at the end of the reporting period.


If you sell less than your entire interest in an asset, but the asset's value is below the reporting threshold (*i.e.*, the remaining interest is worth \$1,000 or less at the end of the reporting period), you may find it helpful to disclose the asset anyway, as a placeholder for future FDs. However, over-reporting an asset is not required.

Partial Sale of Assets: If only a portion of an asset is sold (*e.g.*, half of your shares in Mega Corporation), check the "Partial Sale" box in Schedule B.

Partnership Transactions: You are only required to disclose transactions related to the ownership interests of privately held companies that were formed for the purpose of holding investments (typically real estate). If, for example, you are a partner in a limited partnership that owns five rental properties, you are required to separately disclose each transaction, such as the purchase of an additional rental property, if your share exceeded \$1,000. There is no requirement to disclose transactions made by a privately held company in which you, your spouse, or dependent children have an ownership interest if the company is engaged in a trade or business, such as a restaurant or family farm.

COLUMN BY COLUMN INSTRUCTIONS FOR SCHEDULE B (PAPER FORM)

SP/DC/JT Column	As noted above, you are required to disclose information regarding the transactions of your spouse or dependent children to the same extent you disclose your own. You may, but are not required to, indicate that a transaction involves an asset that is held by your spouse or dependent children, or is jointly held, by including an "SP" for spouse, "DC" for dependent children, or "JT" for jointly held assets. If you use these labels, do so consistently each year for each filing. For example, if an asset was labeled "SP" in Schedule A on the previous FD or on a PTR, it should be labeled "SP" on this Schedule.
Asset Column	Provide the complete name of the asset for which a reportable transaction has occurred. You may not use ticker symbols exclusively but may add them to supplement the complete name of the asset. Asset descriptions used in Schedule B should be identical to those used to describe the same asset in Schedule A. For example, for options, include the type of option (call or put), strike price, and expiration date.
Type of Transaction Column	Indicate the type of transaction (purchase, sale, partial sale, or exchange). Multiple transactions of the same type involving the same asset (<i>e.g.</i> , three purchases of Google stock) may be combined into a single entry if they are made at regular intervals, such as monthly or quarterly, or are automatic reinvestments. You may not, however, combine multiple transactions that you initiate at irregular intervals, unless you provide all the dates in the date column (<i>e.g.</i> , purchases of Google stock on January 6, May 12, and October 26). Nor may you combine multiple transactions of different types involving the same asset (<i>e.g.</i> , a purchase and two sales of Google stock) into a single entry. If you choose to combine multiple transactions, you must follow the instructions for completing the "Date" column when multiple transactions are combined.
Capital Gain Column	On sale transactions only, place an "X" in this box if a sale resulted in a capital gain more than \$200, unless the asset was held in a tax-deferred account. If you check this box, you are required to disclose the capital gain in Schedule A.
Date Column	Indicate the month, day, and year of the transaction. For securities, the transaction date is generally the trade date.

	<p>Multiple transactions at regular intervals of the same type and involving the same asset may be combined into a single entry. The way you disclose the date depends upon the quantity of transactions. If the transactions are at regular intervals, indicate the interval (e.g., monthly). If it is an automatic dividend reinvestment, use the frequency of the reinvestment to indicate the date (e.g., monthly, or quarterly).</p> <div><p>You may not combine multiple transactions that you initiate at irregular intervals. You are required to provide the month, day, and year for each of these transactions, but you can include multiple dates on the same line.</p></div> <p>If you are filing on paper, you may choose to attach brokerage statements or transaction summaries to your FD as an alternative to completing Schedule B in its entirety. Before doing so, refer to the discussion on the use of brokerage statements on page 4 of these instructions.</p>
Amount of Transaction Column	<p>The amount to be disclosed is the category of value of the total purchase price or total sale price (or the fair market value in the case of an exchange). As explained above, use the gross amount of a transaction to determine which value category amount to disclose. The extent of any capital gain or loss on the transaction is irrelevant for the purpose of determining the transaction amount.</p> <p>For transactions of assets over \$1,000,000 in value that are held solely by your spouse or dependent children, you may mark the “Over \$1,000,000 (Spouse/DC Asset)” box. For items that you hold either singly or jointly with your spouse or dependent children, you are required to mark the other higher categories of value as appropriate.</p>

SCHEDULE C – EARNED INCOME

(To be completed by all filers)

You are required to disclose in Schedule C the following payments received by you and your spouse if they aggregated \$200 or more from a single source in the reporting period:

- **Earned Income** from employment outside the House; and
- **Honoraria** for new Members and Employees, Candidates, principal assistants, and all filers' spouses.

Annual Filers and New Members	Complete the "Prior Year" for amount of income.
Candidates, New Employees, and Termination Filers who file a Termination FD on or before May 15	Complete both the "Current Year" and "Prior Year" for amount of income.
Termination Filers who file a Termination FD after May 15 deadline	Complete the "Current Year" for amount of income.

REPORTABLE EARNED INCOME

EARNED INCOME

Earned Income is generally income you received resulting from "the fruit of your labor". By contrast, income that is unearned, or passive in nature, such as dividends, rent, and partnership income, is required to be disclosed in Schedule A, as discussed above. The earned income you disclose in Schedule C is intended to be comprehensive and means all income from whatever source derived, including but not limited to the following items:

- Compensation for services, including fees, commissions, and similar items.
- Gross income derived from business (and net income if the individual elects to include it).
- Earned Income from any source other than your current U.S. Government employment.
- Pension and retirement payments from any source other than the U.S. Government or Social Security.
- IRA and 401(k) distributions.
- Benefit payments from state or local governments, such as unemployment compensation.

HONORARIUM¹⁷

Honorarium refers to a payment of money or anything of value for an appearance, speech, or article, excluding any actual and necessary travel expenses incurred by the individual (and one relative) to the extent that such expenses are paid or reimbursed. Members and employees who qualify as senior staff for more than 90 days are prohibited from accepting honoraria but may have the payment made to a charity in lieu of acceptance.

¹⁷ Refer to the discussion in Schedule I, Payments Made to Charity in Lieu of Honoraria on page 72, regarding the rules for the acceptance and disclosure of these payments.

SPOUSE AND DEPENDENT CHILDREN

You are required to disclose the source and type, but not the amount of your spouse's earned income that totaled \$1,000 or more from a single source (including the federal government). In the "Amount" section, you may enter "N/A" for entries related to your spouse's employment, 401ks, IRAs, or other retirement distributions. For an honorarium that your spouse received, you are required to disclose the source, type of income and amount if it totaled more than \$200.

Note: For dependent children, you are not required to disclose information regarding earned income or honoraria.

Reporting: You are required to disclose for yourself and your spouse the source and type of income earned. Identify the source by naming the organization, corporation, or other entity making the payment. It is not necessary that individual clients of a business be named, only the business itself (e.g., an editor discloses the name of the publishing firm as the source of earned income, not the clients for whom the work was performed). Describe the type of income as salary, commissions, fees.

Note: The law requires that gross amounts be used for disclosing income. You are required to disclose the gross amount of salary or fees excluding expenses. Likewise, you are required to disclose the gross income of an unincorporated business, such as a sole proprietorship you own. You may disclose the net income in addition to, but not in place of, the gross income figure.



EXCLUSIONS

You are not required to disclose the following on Schedule C, regardless of the amount:

- Income from your employment by the House.
- Filer income from any other current U.S. government employment, including military pay, such as from the National Guard or Reserve (spousal income is reportable).
- Benefits from federal retirement programs, and benefits received under the Social Security Act.
- Life insurance proceeds.
- Earned income of a dependent child.
- Disability payments from the federal government, a state government, or a private insurance company.
- Alimony and child support payments.
- Foster parent income.

SPECIAL CONSIDERATIONS	
Income Cap	<p>Members, Officers, and Employees paid at or above the senior staff rate for more than 90 days in a calendar year are subject to an annual outside earned income (OEI) limit of 15 percent of the Executive Level II salary. For the calendar year 2025, the outside earned income cap for Members and senior staff is \$33,285 (\$31,815 for 2024).</p> <p>Certain types of earned income, such as pensions from prior employers or deferred compensation for services rendered prior to current legislative employment, do not count against the outside earned income limit for the current year. Income is required to be disclosed in Schedule C. You may wish to note parenthetically or in the comment section in the electronic filing system that such income is for services rendered prior to House employment.</p>
Fiduciary Restrictions	<p>Regardless of whether the outside earned income cap has been reached, Members, Officers, and Employees paid at or above the senior staff rate for more than 90 days in a calendar year may not accept compensated for certain professional activities.</p> <p>These individuals may not earn any income (even an amount below the income cap) for the following:</p> <ul style="list-style-type: none"> • Providing professional services involving a fiduciary relationship, such as the practice of law or the sale of real estate or insurance. • Being employed by an organization that provides fiduciary services. • Serving as an officer or board member of any association, corporation, or other entity (including charitable or political organizations, or family businesses). • Teaching without the prior written approval of the Committee.
<p>A more detailed discussion of the outside earned income limits for Members and staff is included in the <i>House Ethics Manual</i>.</p>	

SCHEDULE D – LIABILITIES

(To be completed by all filers)

In Schedule D, you are required to disclose any debts personally owed by yourself, your spouse, or dependent children or that are jointly held at any time with any individual that was more than \$10,000 at any point during the reporting period.

REPORTABLE DEBTS

- Personal loans.
- Student loans (including federal student loans).
- Mortgages on rental property or property held for investment purposes or the production of income. Candidates, officers, and employees do not have to disclose mortgages on personal residences or vacation properties that do not generate income.
- Promissory note with name of debtor.
- Loans or debts on which you are a co-signer.
- Liabilities of a business if you are personally liable for the debt.
- Margin accounts.
- **MEMBERS ONLY:** Mortgages and home equity loans on personal residences.
- Revolving charge accounts (e.g., credit cards) if the amount exceeded \$10,000 at the end of the reporting period.

TYPES OF SPECIFIC DEBT

PERSONAL LOAN

You are required to disclose any loan personally owed by you, your spouse, or your dependent children that totaled more than \$10,000 at any point during the reporting period. This includes loans to a business for which you are personally responsible. You are required to disclose these debts at the highest amount owed during the reporting period. A loan, (e.g., a student loan), which had over \$10,000 in principle due at some point in the year, but was paid off or paid below that amount, is required to be listed (you are free to include additional parenthetical information, such as the fact that the loan was satisfied during the reporting period). If you co-signed for your dependent children's college loan, you are required to disclose the loan in Schedule D if the balance exceeded \$10,000 at any point during the reporting period.

MORTGAGES ON REAL PROPERTY

You are required to disclose for yourself, your spouse, or dependent children all mortgages, home equity loans, or home equity lines of credit on any property held for investment or the production of income. This includes any interest in rental property, commercial property (e.g., an office building or shopping mall), or land (including mineral rights).

	<p>Any liability on real property that generates income is required to be disclosed. This includes the mortgage on a vacation or second home that was rented during any portion of the reporting period. You are required to also disclose liabilities secured by real property held for investment or the production of income even if that property generated no income (e.g., a rental property that was not leased during the reporting period).</p> <p>You are required to disclose the debts with the highest amount owed during the reporting period. For mortgages, disclose the entire amount, even if only part of the property, such as basement, is used for rental purposes.</p> <p>MEMBERS ONLY: Mortgages and other liabilities, such as home equity loans or home equity lines of credit, are required to be disclosed on a personal residence, even if the property did not generate any income when the liability totaled more than \$10,000 at any point during the reporting period. In addition to your primary personal residence, this includes, but is not limited to, the mortgage on a vacation or second home or vacant piece of property. As with personal loans, you are required to disclose the debts to the highest amount owed during the reporting period.</p> <p>Note: <i>Unlike a rental or investment property, you are not required to disclose a personal residence as an asset in Schedule A (unless you derive income from the property).</i></p>
REVOLVING CHARGE ACCOUNTS (CREDIT CARDS)	<p>You are required to disclose each credit card account separately if the balance on that card exceeded \$10,000 at the end of the reporting period, regardless of the balance owed on the card at any other point during the reporting period.</p> <p>Examples:</p> <ul style="list-style-type: none"> You owed \$20,000 on your American Express card every month from January through November, but in early December you made an \$11,000 payment. Because you owed only \$9,000 on the card on December 31 (the end of the reporting period for an annual disclose), you are not required to disclose that account in Schedule D. At the end of the reporting period, you owed \$8,000 each on your Visa, MasterCard, and American Express charge accounts. Because the balance on each card was less than \$10,000, you are not required to disclose any of the accounts in Schedule D.
MARGIN ACCOUNTS	<p>You are required to disclose any margin account personally held by yourself, your spouse, or dependent children in which the account holder borrowed more than \$10,000 at any point during the reporting period. You are required to disclose the margin loan at the highest amount owed during the period. A margin loan that was over \$10,000 at some point in the year, but was paid off or paid below that amount, is required to be disclosed. You are free to include additional information in the description box, such as a margin loan that was satisfied during the year.</p>



EXCLUSIONS

You are not required to disclose the following types of liabilities on Schedule D, regardless of their dollar value:

- Loans against your TSP or other retirement accounts.
- Car loans, if the loan amount does not exceed the purchase price that secures it.
- Loans on other types of motor vehicles (e.g., motorcycles, boats, and airplanes) are excluded under the same condition as cars.
- Liabilities owed to certain relatives.
- Loans you received from your spouse, or the parent, brother, sister, or children of you or your spouse.
- Contingent liabilities (e.g., that of a guarantor, endorser, or surety). You may still be required to disclose the position on Schedule E.
- Liabilities of a business in which you have an interest unless you are personally liable for the debt. This includes mortgages on rental or investment property held in a partnership or limited liability company.
- Loans secured by the cash value of a life insurance policy.
- Taxes owed to the IRS or a state or local government.
- Household furniture or appliances, if the loan amount does not exceed the purchase price of the item that secures it.
- Professional fees (e.g., legal, or medical fees) that you incur and are paying on a regular basis. *However, fees of this kind that remain unpaid for a prolonged period, resulting in a debtor-creditor relationship, are required to be disclosed.*
- **Officers, Employees and Candidates Only:** Mortgages and home equity loans on a personal residence, if the property is not used for rental purposes. This includes loans secured by a secondary residence or vacation home if it does not generate rental income.

COLUMN BY COLUMN INSTRUCTIONS FOR SCHEDULE D (PAPER FORM)

SP/DC/JT Column

You may, but are not required to, indicate that a debt is that of your spouse (SP), dependent children (DC), or jointly held with your spouse, children, or another individual (JT). Use of this column is optional, but if you choose to use it, be consistent from year to year.

Creditor Column

All information regarding a single creditor may be disclosed on a single line. If you have more than one liability owed to the same creditor, add up the loans to determine if the \$10,000 threshold has been met.

The identity of the creditor is the name of the person or organization to which the liability is owed. If the lender is an individual or a regional lender, also indicate the city and state (e.g., Jane Jones, Miami, FL or Main Street Bank, Columbus, MO).

Date Column

Provide the month and year that the liability was incurred (e.g., the date you signed the loan documents). Failure to provide the date a liability was incurred is a common error. For revolving charge accounts, disclose the month and year at the end of the reporting period (December 2024 for Annual Filers). If you are combining

	multiple debts from a single lender, provide the date for the first debt you incurred (e.g., if you took out multiple student loans from the same lender while in college, you may disclose the loans under one entry name and provide the date you took out the first loan.
Type of Liability Column	<p>Examples are “personal loan,” “business loan,” “demand note,” “margin account,” and “mortgage on rental property.” When you have several of the same type of loans, you are required to provide information to differentiate the debts from each other. For example, if you show only one rental property as an asset, “mortgage on rental property” is sufficient. If you have multiple rental properties, state the property to which each obligation relates, together with the type of liability (e.g., Mortgage on Rental Property 1, Dover, DE). For investment (i.e., rental) properties, the description of the property in Schedule D must match the description of the property in Schedule A.</p> <p>MEMBERS ONLY: For your personal residence, examples include “mortgage on personal residence, Washington, DC (not rented)” and “mortgage on vacation home, Hilton Head, SC (not rented).” For any personal residence that has a rental income, you are required to disclose the property in Schedule A and provide the amount of the rental income, but you are otherwise not required to disclose a personal residence as an asset in Schedule A.</p>
Amount of Liability Column	As explained above, for all debts except credit cards, disclose the liability at the highest value owed during the reporting period. For credit cards, disclose on the category of value owed at the end of the reporting period. For liabilities over \$1,000,000 in value that are held solely by your spouse or dependent children, you may mark the box for “Spouse/DC Liability over \$1,000,000” in category K. For items that you hold either singly or jointly with your spouse or dependent children, you are required to mark the other higher categories of value as appropriate.

SCHEDULE E – POSITIONS

(To be completed by all filers)

In Schedule E, you are required to disclose any position you held, not those held by your spouse or dependent children, compensated or not, with any organization, other than the federal government, at any time during the reporting period.

Annual Filers, New Members, second-year Candidates, and Termination Filers	Disclose positions held at any time during the reporting period up to the date of filing.
First-year Candidates and New Employee Filers	Disclose positions held at any time during the current calendar year up to the date of filing, plus the two prior calendar years.

REPORTABLE POSITIONS

The EIGA requires specific positions to be disclosed if held with specific types of organizations:

- Officer
- Director
- Trustee
- Partner
- Proprietor
- Representative
- Employee
- Consultant

Note: These designated positions are different from titles and, therefore, a functional position which carries a different title may still need to be disclosed. For example, a “member” of a limited liability company (LLC) is generally a proprietor of that business, and a “manager” of an LLC is often an Officer.

REPORTABLE ENTITIES AND ORGANIZATIONS

- Corporations
- Companies
- Limited Liability Companies
- Firms
- Partnerships
- Educational Institutions
- Nonprofit Organizations
- Labor Organizations
- Any type of Business Enterprise
- Any Institution other than the U.S. Government

If you no longer hold the position, you may wish to indicate it parenthetically in the description box, but you are required to still disclose the position.

In general, Members, Officers, and Employees paid at the senior staff rate may not be compensated for serving as an officer or board member of a corporation, association, or other entity. If you served as an unpaid member or officer of an entity, you may wish to indicate it parenthetically in your entry. However, income is permitted in certain limited circumstances. If you are permitted to receive income, then you are not required to disclose the amount of any salary or payment you receive in Schedule E, but you are required to disclose the income in Schedule C if it was \$200 or more.

Members and senior staff may not serve as an officer or director of a public company or company traded in a foreign market.¹⁸ If you have questions about whether a particular position is prohibited, contact the Committee immediately.



EXCLUSIONS

You are not required to disclose the following types of positions in Schedule E:

- Held in a religious, social, or fraternal organization.
- Honorary in nature.
- With political parties or campaign organizations.
- As a trustee or executor, unless it was for an organization (rather than, for example, a family member).
- If you have already reported your position **AND** employer in Schedule C.

¹⁸ Comm. On Ethics, *Outside Position Regulations* (Dec. 11, 2019).

SCHEDULE F – AGREEMENTS

(To be completed by all filers)

In Schedule F, you are required to disclose **only for you** the parties to and general terms of the following types of agreements with or for:

- Your future employer regarding your future employment following your departure from employment by the House. You are required to disclose the employer, position title, and starting date, but not the compensation.
- A leave of absence during your period of government service.
- Your former employer, including state but not the Federal Government, for continued participation in a benefit program, such as life or health insurance, 401(k), pension, or profit-sharing plan.
- All types of employers, for continuing compensation payments, such as buyout agreements, severance payments, or payments not yet received for previous work.



EXCLUSIONS

You are not required to disclose the following agreements on Schedule F:

- Agreements entered into by your dependent children or spouse.
- Agreements for continued benefits from your prior employment with the Federal Government.

SCHEDULE G – GIFTS

(To be completed by annual and termination filers only)

In Schedule G, you are required to disclose gifts valued over \$480 that you accepted, and, in some cases, by your spouse or dependent children.

Despite the Gift Rule’s limitations on the acceptance of gifts, House Members, Officers, and Employees may accept certain gifts that are required to be disclosed on the FD. This section addresses only the disclosure requirements associated with a gift. In some situations, a House Member, Officer, or Employee is required to obtain prior Committee approval to accept a gift. Consult the Committee with any questions about whether you may accept a gift.

REPORTABLE GIFTS

- Gifts of personal friendship. This includes gifts of travel paid for under this exception.
- Commemorative items.
- Gambling or lottery winnings.
- Scholarships.
- Donations to a Legal Expense Fund.
- Member-to-Member, Member-to-staff, and staff-to-staff gifts.
- Tickets or admission to a charity event if the non-tax-deductible portion exceeds \$480.

Note: The Gift Rule prohibits the acceptance of a gift of personal friendship valued at more than \$250 unless the recipient receives prior written permission from the Committee (via Personal Friendship Gift Waiver or Special Occasion Gift Waiver) that the gift is acceptable under that provision of the Gift Rule. Reportable personal friendship gifts also include gifts of non-business travel paid for by a personal friend. If you have obtained a “Special Occasion Gift Waiver” from the Committee, you may also request a Financial Disclosure Gift Waiver¹.

The EIGA requires you to disclose any gifts received during the reporting period from a single donor, other than a relative, that total more than “minimal value,” which is a statutory term of art. For 2024, the “minimal value” was \$480 and remains the same for 2025. However, any single gift valued at less than \$192 for 2024 (\$192 for 2025) need not be counted against the \$480 reporting threshold.

You, your spouse, and your dependent children do not have separate \$480 disclosure limits. If you, your spouse, and dependent children each receive gifts from the same source, the value of those gifts are totaled to determine if the reporting threshold has been met. The only exception is if your spouse or dependent children receive gifts totally independent of their relationship with you as a Member, Officer, or Employee.



House Rule 25, clause 5 (the House “Gift Rule”) substantially limits the ability of House Members, Officers, and Employees to accept gifts. The text of the Gift Rule is reprinted in Appendix C of this guide, and explanatory materials on the rule are contained in the House Ethics Manual.

Reporting: In disclosing a gift, you are required to disclose the identity of the source, briefly describe the gift, and state its value. If you do not know the exact value of a gift, you may use a good faith estimate of its fair market value (which may be different from its cost to the donor). A group of items received from the same source at the same time are considered one gift and the total value should be added together.

Examples of Gifts Received	<ul style="list-style-type: none"> You received a \$120 gift and a \$250 item from the same source. Neither item requires disclosure, since the \$120 gift falls below the \$192 aggregation threshold and the remaining item is valued at less than \$480. You and your spouse each received a \$250 item from the same source. The gifts together total \$500 in value and therefore are required to be disclosed. Your spouse received a \$490 watch as a birthday present from her best friend, who has no official business before the House. You do not need to disclose the gift because it was given independently of your House employment.
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EXCLUSIONS

You are not required to disclose the following gifts on Schedule G, regardless of their dollar value:

- **Gifts from relatives.** Under the EIGA, the term “relative” means an individual who is related to you as your father, mother, son, daughter, brother, sister, uncle, aunt, great aunt, great uncle, first cousin, nephew, niece, husband, wife, grandfather, grandmother, grandson, granddaughter, father-in-law, mother-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, stepfather, stepmother, stepson, stepdaughter, stepbrother, stepsister, half-brother, half-sister, or the grandfather or grandmother of your spouse. Your fiancé/fiancée is also deemed to be a relative under the EIGA. (A provision of the House Gift Rule expressly permits gifts from “relatives” and uses the EIGA’s definition of “relative”).
- **Gifts of personal hospitality.** These gifts include food, lodging, and entertainment extended for a non-business purpose by an individual, not a corporation or organization, at the personal residence of, or on property or facilities owned by, that individual or his or her family. The personal hospitality exemption is limited. It does not extend to hotel lodging or to air travel to get to the location where the hospitality is provided. The host may not take a tax deduction for the costs of the hospitality provided, may not be reimbursed by another source for the expenses of the hospitality, and may not be a federally registered lobbyist or registered foreign agent. As a general rule, the property may not generate any rental income.
- **Bequests or inheritances.**
- **Items paid for by the federal, state, or local government.** This exclusion covers gifts of food, lodging, transportation, entertainment, and tangible items paid for entirely by any federal, state, or local government entity.
- **Local food or meals.** This means food and beverages that are not consumed in connection with a gift of overnight lodging.
- **Items received prior to your employment by the House.**
- **Tickets to widely attended political events.** The tickets are required to be acceptable under the provision of the Gift Rule.

SCHEDULE H – TRAVEL PAYMENTS AND REIMBURSEMENTS

(To be completed by annual and termination filers only)

In Schedule H, you are required to disclose travel over a certain dollar value accepted by private and foreign government sources during the reporting period.

REPORTABLE TRIPS

- Paid for by private source in connection with your official duties. This type of travel requires written pre-approval by the Committee, and the actual dollar amount of the travel is required to also be disclosed to the Clerk within 15 days of your return from travel. Privately sponsored travel is also disclosed on the Clerk's website, <https://clerk.house.gov>.
- Paid for private sources in connection with your or your spouse's outside business or other activities.
- Paid for by non-federal political organization for travel in connection with a campaign or fundraising event.
- Paid for by nonprofit group in connection with your attendance at its charity fundraising event.
- Paid for by foreign government under the Mutual Educational and Cultural Exchange Act of 1961 (MECEA) (22 U.S.C. §§ 2451 *et seq.*).

Reporting: You are required to disclose the following information:

- The identity of the trip sponsor.
- The dates of the trip.
- The cities of departure (destination, and return).
- Whether you were accompanied by a family member.
- Whether you were provided with food and lodging.

You **ARE NOT** required to disclose the cost of any travel.

The EIGA requires you to disclose any trips you've taken that were paid by a source other than a federal, state, or local government or a relative if the trip expenses for food, transportation and lodging totaled more than \$480.

All travel, food, and lodging expenses received from one source in a reporting period are required to be counted in determining if the total exceeds \$480. Unlike the treatment of gifts, there is no \$192 minimum threshold for counting travel reimbursements. If you received airfare and lodging worth \$360 on one occasion from one source, and on a separate occasion received lodging worth \$140 from that same source, you are required to disclose both events.

You are required to disclose travel paid for by a private source, regardless of whether it was taken in connection with your House employment or otherwise. You are required to disclose travel regardless of whether it was paid for on your behalf directly or if you were reimbursed.

Note: You are not required to disclose any travel taken by your spouse or dependent children, without you. However, you may be required to disclose travel in which you accompanied your spouse on travel related to your spouse’s employment or activities.



EXCLUSIONS

You are not required to disclose the following travel on Schedule H, regardless of its dollar value:

- **Paid for by relatives.** Under the EIGA, the term “relative” means an individual who is related to you as your father, mother, son, daughter, brother, sister, uncle, aunt, great aunt, great uncle, first cousin, nephew, niece, husband, wife, grandfather, grandmother, grandson, granddaughter, father-in-law, mother-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, stepfather, stepmother, stepson, stepdaughter, stepbrother, stepsister, half-brother, half-sister, or the grandfather or grandmother of your spouse. Your fiancé/fiancée is deemed to be a relative under the Gift Rule.
- **Paid for by a federal, state, or local government.** You are not required to disclose any travel paid for by House funds, including funds of a committee or a Member’s personal office. You also do not have to disclose any travel paid for by a federal government entity, such as a federal agency. Do not disclose travel paid for by the general funds of a public university.
- **Taken only by your spouse or dependent children,** provided it was taken totally independent of their relationship to you as a Member, Officer, or Employee of the House.
- **Provided by a foreign government** that is separately reportable pursuant to the Foreign Gifts and Decorations Act (5 U.S.C. § 7342).
- **Taken prior to becoming a Member or House Employee.**
- **Paid for by a federal political organization for official or officially-related travel; or travel in connection with a campaign or fundraising event,** if reported as an expense to the Federal Election Commission.

COLUMN BY COLUMN INSTRUCTIONS FOR SCHEDULE H (PAPER FORM)

In disclosing travel on your FD, it is not necessary to indicate the dollar value or provide an itemized list of the expenses provided. Only the name of the organization providing the travel, together with the dates of travel and a brief description of the itinerary (departing and arriving cities) and nature of expenses, is required. Schedule H includes six columns prompting disclosure of the necessary information.

Source Column

Provide the name of the sponsor or organization that actually paid for or provided the travel (e.g., “XYZ Trade Association” or “International Visitors Board.”) There may be more than one sponsor for a particular trip. For MECEA trips, the sponsoring entity is the government of the host country, or an agency or the department thereof. You may wish to indicate parenthetically the type of trip.

Date(s) Column

Disclose the starting and ending dates of each trip in the second column (*i.e.*, the first day on which any travel was taken and the last day on which any travel ended). If all the travel occurred on one date, state that date.

Itinerary Column	Disclose the starting destination(s) and return location (provide the city and state or country, not the airport name).
Nature of Expenses Accepted Column	If the travel or travel expenses were accepted to permit a family member to accompany you, indicate that food and lodging were included. If a relative accompanied you at your own expense, rather than being paid for by the trip sponsor, answer “no” in this column.

SCHEDULE I – PAYMENTS MADE TO CHARITY IN LIEU OF HONORARIA

(To be completed by annual and termination filers only)

In Schedule I, you are required to disclose any payments aggregating to \$200 or more from a single source that were made to charity in lieu of being paid as an honorarium to you.

Members, Officers, and Employees paid at or above the senior staff rate for more than 90 days in a calendar year are prohibited by both federal law and House rules from receiving honoraria, which are payments for speeches, appearances, and articles.

Even under this prohibition, payments in lieu of honoraria may be made to qualified charities by sponsors of speeches, appearances, and articles, subject to all the following four conditions:

1. The benefiting organization is required to be a § 501(c)(3) nonprofit entity.
2. The payments are required to be made directly by the sponsor of an event to the charity; the Member, Officer, or Employee may not serve as intermediary.
3. There is a \$2,000 limit that may be directed to charity for any one speech, appearance, or article.
4. There may be no financial benefit to the Member, Officer, or Employee, or to a parent, sibling, spouse, child or dependent relative of that individual from the benefitting charity.

HOW TO COMPLETE SCHEDULE I

Submitted Schedule I to the Clerk as part of the completed FD. Submit a confidential list of recipient charities directly to the Ethics Committee as well.

Details on how to complete each part are provided below.

Part 1: Schedule I

Complete Schedule I and include it as part of your completed FD filed with the Clerk.

In Schedule I, you are required to disclose under “source,” the sponsor of each event for which a payment was made to charity in lieu of an honorarium being paid to the filer. The type of activity (e.g., speech, appearance, or article) are required to be identified, as well as the date and dollar amount of the payment. The date will either be the date of a speaking engagement or appearance or, in the case of an article, the date the payment was made.

Schedule I does not require the filer to disclose the name of any charity that received a payment in lieu of an honorarium. Instead, the filer provides that information on a confidential list submitted directly to the Committee, as explained in part 2.

Payments made by a federal lobbyist or foreign agent have an additional disclosure requirement, as explained later in this section.

Part 2: Confidential List Of Recipient Charities

In addition to filling out Schedule I, you are required to submit to the Committee a confidential list of the charities receiving the payments, including the dates and amounts of such payments.

The Committee has not prepared a separate method for the disclosure of charities that receive payments in lieu of honoraria. Instead, you are free to use any format that is compatible with your personal record keeping. The disclosure requires you to include your name, the year, the names of each charity known to have received payments because of speeches, appearances, and articles, the amount, the entity making the payment to charity, and the date of the event or the date the payment was made or requested (the same date as on the public FD). If you file using the electronic filing system, you are required to submit the list in the "Comments" section. You can choose to make the section either public or private. If you are filing on paper, the easiest method is to photocopy your Schedule I page and add the names of the recipient charities.

The Committee recognizes that you may not always know that a charity has received a payment. For example, you may have requested that payment be made but did not receive confirmation that the request was honored. Or, you may have a policy of suggesting that the sponsor of an event choose from among several charities, but not know which organization was the actual recipient. If you have requested that a payment be made to a charity, then you are required to disclose in your FD the sponsor, date, and amount. If you do not know whether a charity received the payment, simply indicate in the confidential disclose what request was made of the sponsor (*i.e.*, the names of the charities), but state that you do not know which charity received the payment, or whether the requested payment was made.

The Committee has green envelopes to use for submitting the confidential disclose. These envelopes may be obtained at the Committee's offices at 1015 Longworth House Office Building or 508 Ford House Office Building. Alternatively, you may use your own envelopes. Indicate on the envelope your name, the year, and state and district (if a Member) or employing office (if an Officer or Employee). If you use a plain envelope rather than a green one, indicate on the front that it is your "green envelope" or your confidential list of charities.

After enclosing the confidential report, seal the envelope, and send it directly to the Committee at 508 Ford House Office Building, Washington, DC 20515. The Committee will retain the envelope in its files. It will be opened only if the Committee determines that an examination of the information is essential to an investigation by the Committee.



EXCLUSIONS

You are not required to disclose the following in Schedule I:

- Honoraria earned by your spouse. However, the source and amount of these payments must be reported on Schedule C as earned income.
- Honoraria earned by your dependent children. For examples of how to report payments made to charity in lieu of honoraria, refer to the sample Form A FD Statement at page SF-1.

Special Requirement for Payments from Federal Lobbyists or Foreign Agents

The House Gift Rule (House Rule 25, clause 5) imposes an additional requirement regarding the disclosure of charitable contributions in lieu of honoraria where the charitable contribution is made by a registered lobbyist or an agent of a foreign principal (registered under the Foreign Agents Registration Act). When the contribution is from either of these sources, the Member, Officer, or Employee who recommended or designated the recipient charity are required to file a Report with the Clerk within 30 days.

This disclosure requirement, which applies only where the donor is a registered lobbyist or foreign agent, is in addition to the requirement for the disclosure of the payments on your FD. The text of the Gift Rule appears as Appendix C to these instructions, and the provision that addresses charitable contributions in lieu of honoraria is clause 5(d)(2) of House Rule 25.

SCHEDULE J – COMPENSATION IN EXCESS OF \$5,000 PAID BY ONE SOURCE

(To be completed by new Members, new employees, and Candidates only)

In Schedule J, you are required to disclose compensation of more than \$5,000 paid by one source if you were employed in a position in which you **personally performed services for clients** in either of the two preceding calendar years that generated fees of more than \$5,000 for your employer.

Reporting: You are required to identify each of those clients if you **have an ownership interest in the employer** (e.g., if you were a partner or member (not an associate) of a law firm, accounting firm, or lobbying firm, you are required to disclose the clients or customers of your firm to whom you personally provided services which generated **fees of more than \$5,000**. The clients or customers of a filer who was the sole proprietor of a business or other professional practice are also required to be disclosed in the same manner.

In identifying the clients or customers, you are required to disclose the name and location (city and state) of the individual or company for which you performed the services. You are required to also describe the nature of the services generating compensation. This may be in general terms such as “legal services.” It is not necessary to elaborate further on the type of legal services or to indicate a proceeding to which the services are related.



EXCLUSIONS

You are not required to disclose the following information on Schedule J:

- Earned income from your employment (e.g., name of the law firm or consulting firm) that you reported on Schedule C.
- Compensation for work you performed for the U.S. government.
- The amount of the compensation received for your services.
- Information regarding your spouse or dependent children.

In addition, you are not required to disclose the names of clients whose identities are prohibited from disclosure because of a:

- Law barring disclosure of the client’s identity and/or payment and remittance history, such as HIPAA.
- State bar rule provision.
- Confidentiality agreement entered into with the client at the time your services were retained.
- Court order.
- Grand jury investigation or other non-public investigations for which there are no public filings.

If you are not disclosing your clients for any of these reasons, you are required to still check “Yes” to Question J on the “Preliminary Information” page. Then, you are required to indicate on Schedule J that “certain confidential clients are not reported” and state the specific reason for the nondisclosure, such as a cite to the specific bar rule of the state in which disclosure of client identities is not permitted.

BEFORE FILING A PAPER FORM

If you file using the paper form, before filing please double check the following:

- Each required question on the Preliminary Information Page has been answered “YES” or “NO” by marking the appropriate box.
- You have attached the proper, completed schedule for each question to which you answered “YES” on the Preliminary Information Page.
- The Signature and Certification Page has been signed and dated.
- The correct number of forms have been prepared (Members and Candidates file an original and *two* photocopies; Officers and Employees file an original and *one* photocopy).

If you are using the electronic filing system, you will be prompted to address required questions or incomplete entries before the system will accept your submission. Please make sure the system generates a confirmation page before exiting and keep a copy for your records. The electronic filing system will automatically retain copies of your FD Statement or PTR as filed, but you will also have the option to download a PDF copy and/or print a hard copy for your records.

IPO ATTESTATION AND DISCLOSURE EXEMPTION QUESTIONS

Prior to Certification you are Required to Respond to 3 Questions

There are three “YES/NO” questions which you are required to answer by checking the appropriate boxes. If any of these questions are not answered, the FD may be deemed deficient.

INITIAL PUBLIC OFFERING ATTESTATION	<p><i>This question is for Annual and Termination Filers only.</i></p> <p>The IPO question reads:</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> IPO: Did you purchase any shares that were allocated as a part of an Initial Public Offering? <input type="radio"/> Yes <input checked="" type="radio"/> No </div> <p>Section 12 of the STOCK Act amended the Securities Exchange Act of 1934 to ban Members, Officers, and Employees who file FDs from participating in an Initial Public Offering (IPO) in a manner “other than is available to members of the public generally.” The Committee notes that opportunities for the public to participate in an IPO are very limited. If you would like to participate in an IPO, we strongly recommend contacting the Committee in advance.¹⁹ As a result of the ban, you will be required to indicate whether you purchased any shares that were allocated as part of an IPO on their FD by checking the appropriate box. If you answer “yes” to the question because you received an IPO allocation, Contact the Committee to discuss the disclosure format.</p> <p>Cryptocurrencies have introduced the concept of Initial Coin Offerings (ICOs) to financial markets. The U.S. Securities and Exchange Commission (SEC) has indicated that it is continuing to review ICOs and assess how existing securities laws and regulations apply to them. It is currently unclear which ICOs, if any, may be considered by the SEC to be “the subject of an initial public offering” for purposes of the IPO prohibition. Accordingly, any House Member, Officer, or Employee who is considering participating in an ICO is strongly encouraged to contact the Committee for guidance first.</p>
TRUST EXEMPTION	<p>The trust exemption question reads:</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> Trusts: Details regarding “Qualified Blind Trusts” approved by the Committee on Ethics and certain other “excepted trusts” need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child? <input type="radio"/> Yes <input checked="" type="radio"/> No </div> <p>Generally, you are required to disclose information concerning each asset held in a trust in which you, your spouse, or dependent children have a beneficial interest. If you and your family members have no trusts, or if your FD fully discloses any trust assets, check the box marked “NO.”</p> <p>If you have an “Excepted Trust²⁰” or “Qualified Blind Trust²¹” you are required to disclose in Schedule A the trust, its value, and any income received by you, your spouse, or your dependent children, but you do not need to disclose the assets. You also are required to check “YES” in response to the “Trust” question on page 1 because you are excluding assets from disclosure in Schedule A.</p>

**SPOUSE AND
DEPENDENT
DISCLOSURE
EXEMPTION**

The spouse/dependent exemption question reads:

Exemption: Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption?

☐ Yes ☒ No

You are required to disclose certain information concerning the income, assets, liabilities, and other information about your spouse and dependent children on the FD. This question asks you to indicate if you have omitted any information about your spouse or dependent children under the three statutory standards for exemption discussed below. In those *rare* instances where information may be excluded, check the "YES" box. **You should not answer "Yes" to this question for the first time unless you have first consulted with the staff of the Committee.** If you intend to include all information regarding the finances of a spouse or children, or if you have no spouse or children, then the box marked "NO" should be checked.

You may omit disclosure of certain financial interests and liabilities for a spouse or dependent children when **all three** of the following criteria are met:

1. **Knowledge Test:** The items are the sole financial interest or responsibility of your spouse or dependent children, and you have no specific knowledge of the items.
2. **Independence Test:** The items were not, in any way, past or present, derived from your income or assets.
3. **Benefit Test:** You do not derive or expect to derive any financial or economic benefit from the assets.

If you omit any reporting because these three circumstances are met, you are required to check the "YES" box on the first page of the FD in response to the "Exemption" question.

An explanation of the three criteria for exemption are below.

Knowledge Test

To satisfy the "**knowledge test**," you are required to have no detailed or specific knowledge of a financial interest or responsibility of your spouse or dependent children (e.g., if you know that your spouse has inherited stock in a number of different corporations, but you do not know the identity of the corporations or the extent of the stock holdings you are considered to have no knowledge of those financial interests for purposes of this exemption. However, knowledge is presumed if you filed a joint tax return that included information regarding the assets in question).

¹⁹ While interpretation of the STOCK Act regarding participation in IPOs will fall to the U.S. Securities and Exchange Commission, U.S. Department of Justice, or the courts, the opinion of the Committee is that, as drafted, the STOCK Act prohibits only the filer from participating in IPOs, but not the filer's spouse or dependent children, **assuming the assets used for the purchase and the securities purchased are wholly owned by the spouse or dependent children, separate and independent of the filer.** See, STOCK Act at § 12. Comm. on Ethics, *Reminder About the Limitation on Participating in Initial Public Offerings* (Nov. 5, 2013).

	<p>Again, you may never blind yourself to knowledge of assets by simply avoiding information that is available to you.</p> <p>Independence Test</p> <p>-----</p> <p>To satisfy the “independence test,” the financial interest or responsibility must be solely that of your spouse or dependent children and must have been obtained through your spouse’s or children’s own activities or financial resources (as is the case with a bequest inheritance, gift, or other means totally unrelated to you). If any part of your income, financial interests, or activities contributed in any way to the acquisition or disposition of the item, then the item does not meet this criterion.</p> <p>Benefit Test</p> <p>-----</p> <p>The “benefit test” should be interpreted very broadly. The law requires that you neither derive, nor expect to derive, any financial or economic benefit from the item. See, 5 U.S.C. § 13104(e)(1)(E). You benefit under this standard if income from the assets of your spouse or dependent children is used. For example, for your vacations, the education of your dependents, the maintenance of your home or similar activities. In addition, you stand to benefit from interests held by a spouse or dependent children if you have the possibility of inheriting the interest.</p>
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SIGNATURE AND CERTIFICATION

The electronic system will require you to sign the form digitally before submission. If you file on paper, you are required to sign and date the signature page after completing the FD. Your signature on the paper form or electronic filing certifies that the FD or PTR (including any accompanying schedules or information) is accurate and complete. The completed FD/PTR is required to be signed by you *personally*, not by someone acting on your behalf, even if someone else prepared or assisted you in completing the FD.

Note: *If you file the paper form, the signature and certification page **WILL NOT** be made available to the public. If you file electronically, no such page is created.*

Any individual who knowingly and willfully falsifies, or who knowingly and willfully fails to file, a required FD may be subject to incarceration and/or a fine pursuant to 5 U.S.C. § 13106, and criminal sanctions under 18 U.S.C. § 1001.

Chart for Reporting Selected Assets

Asset	Disclose on FD Sch. A	Disclose on FD Sch. B ²²	Disclose on PTR ²³	Do Not Disclose
529 College Plans	✓	✓	X	
Bank Accounts/Money Markets/ CDs	✓	X	X	
Bank Accounts (non-interest bearing)	X	X	X	X
Business Development Company	✓	✓	X	
Corporate Bonds	✓	✓	✓	
Cryptocurrencies	✓	✓	✓	
Exchange Traded Funds	✓	✓	X	
Futures	✓	✓	✓	
Government Securities (Treasury Bills/Notes/Muni Bonds)	✓	✓	✓	
Hedge/Private Equity Funds	✓	✓	Maybe ²⁴	
Life Insurance Policies and Annuities ²⁵	✓	Maybe	Maybe	
Mutual Funds	✓	✓	X	
Oil/Gas/Mineral Rights	✓	✓	✓	
REITs	✓	✓	Maybe ²⁶	
Options	✓	✓	✓	
Real Property (Investment) ²⁷	✓	✓	X	
Stable Value Fund	✓	✓	✓	
Stocks	✓	✓	✓	
TSP Contributions	X	X	X	X

²² Reportable if the gross value of the transaction in the asset is more than \$1,000.

²³ Reportable if the gross value of the transaction in the asset is more than \$1,000.

²⁴ Please consult the factors outlined on page 39 for Hedge Funds.

²⁵ Transactions in assets within a variable annuity may be reportable if they are otherwise independently reportable (transactions in Fixed Annuities, Universal and Whole Life Insurance policies are not reportable transactions).

²⁶ Please consult the factors outlined on page 45.

²⁷ MEMBERS ONLY are required to report mortgages on any real property holdings on Schedule D (Liabilities).

FREQUENTLY ASKED QUESTIONS

Question: How do I value a fixed annuity?

It is acceptable to use the annuity's face value, the company's estimate of the current value, or the value of premiums paid plus accrued income.

Question: My frog won a prize in a jumping contest. Do I disclose the winnings?

Yes, if the value of the prize triggers the reporting threshold.

Question: I won a prize for public service. Do I disclose the winnings?

Yes, if the value of the prize triggers the reporting threshold.

Question: If my bond matured and I redeemed it during the reporting period, should I still disclose it?

Report the bond on Schedule A if you received more than \$200 in income (usually interest income) during the reporting period and report the value as "None." **Note:** *If the bond was sold before its maturity date, you are required to disclose the transaction in Schedule B and on a PTR.*

Question: How do you calculate the income from a corporate bond?

You are required to make a good faith effort in calculating the amount of interest received. The information is usually found on an IRS Form 1099 or in a brokerage account statement. Otherwise, you may be able to estimate the amount of interest during a reporting period by apportioning the difference between the purchase price and the maturation value over the bond's term (It is not sufficient to state a bond series or interest rate).

Question: How do I value a municipal bond?

You may use any one of the following options:

- The bond's maturity value.
- The value as shown on an account statement at the end of the reporting period.
- The current market value.
- A good faith estimate if the exact value cannot be obtained without undue hardship, or expense.

Question: I received a salary and a cash bonus from the same source. Can I combine these in Schedule E?

Yes, you may disclose salary and a cash bonus in a single entry. Write the phrase "salary and bonus" in the "Income Type" field. Be sure to provide the combined amount of your salary and bonus. However, you may not combine a salary with a bonus in the form of stock options, restricted stock, or other equity.

<p>Question: I received my bonus in the form of stock options. How should I disclose this?</p> <p>Follow the appropriate reporting requirement for Options, ESOP or ESPP.</p>
<p>Question: Why doesn't my brokerage account qualify as an excepted investment fund?</p> <p>A brokerage account does not satisfy the various elements of the excepted investment fund²⁸ test.</p>
<p>Question: All the dividends and capital gains within my account are reinvested into other assets. Do I have to disclose these dividends and capital gains as income?</p> <p>Yes. Like how these dividends and capital gains are treated for purposes of federal income tax, you are required to disclose the dividends and capital gains as "received" income for purposes of public financial disclosure. The only exception is if the brokerage account itself is "tax-deferred" (e.g., this is an account for your IRA). In the event your account is "tax-deferred," refer to the applicable tax-deferred account in the instructions.</p>
<p>Question: How do I disclose a sweep account?</p> <p>Disclose the name of the account holder and indicate it is cash (e.g., U.S. brokerage account (cash)).</p>
<p>Question: How do I know whether a collectible item is "held for investment purposes"?</p> <p>If you purchased a collectible for the purpose of realizing a gain upon sale or if you subsequently began treating a set of collectibles as a source of income, then the collectibles would be reportable, subject to the value and income thresholds. Periodic sales from a collection of artworks would indicate that the collection is held for investment purposes. Similarly, acquiring a collectible with a group of investors would generally indicate an investment purpose. Absent any prior sales or other documented steps that signal an investment purpose, reporting would depend on your own sense of why you hold the collectible.</p>
<p>Question: How do I value a collectible item?</p> <p>You may use a recent purchase price, a recent appraisal for insurance purposes, a published price guide, the recent sale price of similar items, or a good faith estimate.</p>
<p>Question: My parents/grandparents established a 529 plan for my dependent children. Do I have to disclose the 529 plan?</p> <p>No. The account is considered the property of your parents/grandparents.</p>
<p>Question: I established a 529 plan for my grandchildren. Do I have to disclose the 529 plan?</p> <p>Yes, if the total value was more than \$1,000 at the end of the reporting period or if you received a distribution or withdrawal of more than \$200 during the reporting period. You do not need to disclose distributions or withdrawals made to your grandchildren or to an educational institution for your grandchildren's benefit because the distribution/withdrawal is viewed as your grandchildren's income.</p>

²⁸ Defined on page 27.

CANDIDATE Q&A

Question: Are all Candidates required to file Financial Disclosure Reports?

No, only 'qualified' Candidates are required to file an FD. "Qualified" Candidates are those individuals who raise or spend more than \$5,000 during a campaign for election to the House of Representatives. This includes funds loaned to the campaign from any source.

Question: If I qualified as a Candidate in a non-election (odd-numbered) year, when will I be required to file an FD?

Within 30 days of becoming a Candidate or by May 15th, whichever is later. You will then be required to file a second Financial Disclosure Disclose by May 15th of the following year if you are still a Candidate.

Question: If I qualified as a Candidate in an election (even-numbered) year, when am I required to file an FD?

Generally, within 30 days of becoming a Candidate or by May 15th of that year, whichever is later.

Question: If I qualify as a Candidate less than 30 days prior to the election, when is my FD due?

The FD is due immediately.

Question: Can I get an extension of time to file my FD?

Generally, yes. The Committee can grant up to 90 days if requested prior to the original due date.

Question: What if I stop campaigning, do I still need to submit an FD?

Yes, you are required to file an FD. To be excused from filing the FD, you are required to formally withdraw your candidacy by submitting the appropriate notice with the Clerk at the LRC prior to the FD due date.

Question: What is the reporting period for Candidates?

The reporting period for qualified Candidates is generally January 1st of the prior calendar year through the current year to a date within 30 days prior to filing the FD.

Question: Are Candidates required to file PTRs?

No, Candidates are not required to file PTRs.

Question: Do I complete Form A or Form B as a Candidate?

All Candidates complete Form B.

Question: What if I did not raise or spend \$5,000. Do I still need to submit an FD?

You are required to submit an 'Under \$5,000 Threshold Declaration Form' to the Clerk at the LRC. However, once you do pass the \$5,000 threshold you are required to then notify the Clerk at the LRC to be assigned a new filing deadline.

Question: how do I obtain my username and/or password to login to the electronic filing system?

Contact the LRC on (202) 226-5200.

Sample Forms and Appendix

UNITED STATES HOUSE OF REPRESENTATIVES ETHICS IN

GOVERNMENT ACT

2024 FINANCIAL DISCLOSURE REPORT – FORM A

Please provide the following information. Your address and signature WILL NOT be made available to the public.

Solar Lent 202-226-9928
(Print Full Name) (Daytime Telephone)
1888 Langworth Hob; Washington, DC 20515
(Complete Address – Office or Home)

Filer Status: ☒ Member ☐ Officer or Employee

CERTIFICATION – THIS DOCUMENT MUST BE SIGNED BY THE REPORTING INDIVIDUAL AND DATED

The attached Financial Disclosure Report is required by the Ethics in Government Act of 1978, as amended. The Statement will be available to any requesting person upon written application and will be reviewed by the Committee on Ethics or its designee. Any individual who knowingly and willfully falsifies, or who knowingly and willfully fails to file, the attached report may be subject to civil penalties and criminal sanctions. See section 104 of the Ethics in Government Act (5 U.S.C. app. §§ 101-111) and 18 U.S.C. § 1001.

Certificatio	Signature of Reporting Individual	Date
I CERTIFY that the statements I have made on the attached financial disclosure report and all attached schedules are true, complete, and correct to the best of my knowledge and belief.	<u>Solar Lent</u>	<u>5/15/2025</u>

Members must file a signed original and two photocopies thereof.
Officers and Employees must file a signed original and one photocopy thereof.

FOR OFFICIAL USE ONLY – DO NOT WRITE BELOW

Certificatio	Signature of Certifying Official	Date

It is my opinion, based on the information contained in this Financial Disclosure Report, that the reporting individual is in compliance with title I of the Ethics in Government Act (5 U.S.C. app. §§ 101-111).	
---	--

Form A
For Use by Members, Officers, and Employees

**UNITED STATES HOUSE OF REPRESENTATIVES
2024 FINANCIAL DISCLOSURE REPORT**

(Office Use Only)

Name: Solar Lent

Daytime Telephone: 202-226-9928

A \$200 penalty shall be assessed against any individual who files more than 30 days late.

FILER STATUS	<input checked="" type="checkbox"/> Member of the U.S. House of Representatives	State: <u>CT</u> District: <u>01</u>	Officer or Employee: <input type="checkbox"/> Officer <input type="checkbox"/> Employee	Employing Office: _____	Staff Filer Type: (If Applicable) Shared <input type="checkbox"/> Principal Assistant <input type="checkbox"/>
	REPORT TYPE	<input checked="" type="checkbox"/> 2024 Annual (Due: May 15, 2025)	<input type="checkbox"/> Amendment	<input type="checkbox"/> Termination	Date of Termination: _____

PRELIMINARY INFORMATION - ANSWER EACH OF THESE QUESTIONS

A. Did you, your spouse, or your dependent child: a. Own any reportable asset that was worth more than \$1,000 at the end of the reporting period? <u>or</u> b. Receive more than \$200 in unearned income from any reportable asset during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	F. Did you have any reportable agreement or arrangement with an outside entity during the reporting period or in the current calendar year up through the date of filing?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
B. Did you, your spouse, or your dependent child purchase, sell, or exchange any securities or reportable real estate in a transaction exceeding \$1,000 during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	G. Did you, your spouse, or your dependent child receive any reportable gift(s) totaling more than \$480 in value from a single source during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
C. Did you or your spouse have "earned" income (e.g., salaries, honoraria, or pension/IRA distributions) of \$200 or more during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	H. Did you, your spouse, or your dependent child receive any reportable travel or reimbursements for travel totaling more than \$480 in value from a single source during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
D. Did you, your spouse, or your dependent child have any reportable liability (more than \$10,000) at any point during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	I. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
E. Did you hold any reportable positions during the reporting period or in the current calendar year up through the date of filing?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	ATTACH THE CORRESPONDING SCHEDULE IF YOU ANSWER "YES"	

IPO AND EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION - ANSWER EACH OF THESE QUESTIONS

IPO - Did you purchase any shares that were allocated as a part of an Initial Public Offering during the reporting period? If you answered "yes" to this question, please contact the Committee on Ethics for further guidance.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
TRUSTS - Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust that benefits you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
EXEMPTION - Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or your dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

SCHEDULE A - ASSETS & "UNEARNED INCOME"

Name: **Solar Lent**

Page **3** of **9**

BLOCK A Assets and/or Income Sources		BLOCK B Value of Asset													BLOCK C Type of Income						BLOCK D Amount of Income												BLOCK E Transaction						
SP, DC JT	ASSET NAME	A	B	C	D	E	F	G	H	I	J	K	L	M	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	TAX-DEFERRED	Other Type of Income (Specify: e.g., Partnership Income or Farm Income)	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII					
		None	\$1-\$1,000	\$1,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	Spouse/DC Asset over \$1,000,000+									None	\$1-\$200	\$201-\$1,000	\$1,001-\$2,500	\$2,501-\$5,000	\$5,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$1,000,000	\$1,000,001-\$5,000,000	Over \$5,000,000	Spouse/DC Asset with Income over \$1,000,000					
	SP Linde Gas & Equip (401k)																																						
	- Fidelity Contra Fund																																						
	- Vanguard Large Cap																																						
	DC VA 529 - Chesapeake																																						
	SP Palmetto Family Farm Stanford, CT																																						
	- Corn Farm																																						
	Met Whole Life Ins.																																						
	JT CFew CD																																						
	CT Legislative Pension																																						
	Palmetto Properties, LLC Stanford, CT																																						
	- Property 1																																						
	- Property 2																																						
	NVIDIA Corp.																																						
	SP Ethereum Crypto																																						
	SP Veren, Inc.																																						

SCHEDULE B - TRANSACTIONS

Name:

Solar Lent

Page

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Report any purchase, sale, or exchange transactions that exceeded \$1,000 in the reporting period of any security or real property held by you, your spouse, or your dependent child for investment or the production of income. Include transactions that resulted in a capital loss. Provide a brief description of an exchange transaction. Exclude transactions between you, your spouse, or dependent children, or the purchase or sale of your personal residence, unless it generated rental income, if only a portion of an asset is sold, please choose "partial sale" as the type of transaction.		Type of Transaction			Check Box if Capital Gain Exceeded \$200	Date (MO/DA/YR) or Quarterly, Monthly, or Bi-weekly, if applicable	Amount of Transaction										
Purchase	Sale	Partial Sale	Exchange	A \$15,001-\$50,000			B \$50,001-\$15,001	C \$50,001-\$100,000	D \$100,001-\$250,000	E \$250,001-\$500,000	F \$500,001-\$1,000,000	G \$1,000,001-\$5,000,000	H \$5,000,001-\$25,000,000	I \$25,000,001-\$50,000,000	J Over \$50,000,000	K Over \$1,000,000* (Spouse/DC)	
SP, DC, JT	SP	Example	Mega Corp. Stock														
		NVIDIA Corp.		X													
		NVIDIA Corp.	X														
		Vanguard S&P Fund	X														
		Palantir Tech, Inc.	X														
		SP Linde Gas + Equip. 401(K):															
		- Vanguard Large Cap FD	X														
		SP Ethereum Crypto	X														
		SP Veren, Inc.	X														

Name: Solar Lent

List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. government) totaling \$200 or more during the reporting period. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding \$1,000. See examples below.

EXCLUDE: Military pay (such as National Guard or Reserve pay), federal retirement programs, and benefits received under the Social Security Act.

INCOME LIMITS and PROHIBITED INCOME: The 2023 limit on outside earned income for Members and employees compensated at or above the “senior staff” rate was \$31,815. The 2024 limit is \$31,815. In addition, certain types of income (notably honoraria, director’s fees, and payments for professional services involving a fiduciary relationship) are totally prohibited.

[illegible]

SCHEDULE D - LIABILITIES

Name:

Solar Lent

Page 6 of 9

Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or your dependent child. Mark the highest amount owed during the reporting period. Members are required to report all liabilities secured by real property including mortgages on their personal residence. Exclude: Any mortgage on your personal residence (unless you rent it out or are a Member); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); and liabilities owed to you by a spouse or the child, parent, or sibling of you or your spouse. Report a revolving charge account (i.e., credit card) only if the balance at the close of the reporting period exceeded \$10,000. *Column K is for liabilities held solely by your spouse or dependent child.

SP, DC, JT	Creditor	Date Liability Incurred MO/YR	Type of Liability	Amount of Liability										
				A	B	C	D	E	F	G	H	I	J	K
	Example	First Bank of Wilmington, DE	Mortgage on Rental Property, Dover, DE	\$10,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	Over \$1,000,000* (Spouse/DC Liability)
	American Express	12/23	Credit Card	X										
SP	Bank of America	11/22	HELOC on Vacation Home			X								
	Navient	8/21	Student Loans	X										
	Wells Fargo	6/20	Mortgage on Rental - Stamford, CT				X							
	Bank of America	4/20	Mortgage on Rental (Stamford, CT - Prop. #1)			X								

SCHEDULE E - POSITIONS

Report all positions, compensated or uncompensated, held during the current or prior calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, nonprofit organization, labor organization, or educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities (such as political parties and campaign organizations); and positions solely of an honorary nature.

Position	Name of Organization
President	HBA @ Maple Court (uncompensated)
Head of Fire & Ice Gala	Red Cross (uncompensated)

SCHEDULE F - AGREEMENTS

Name

Solar Lent

Page

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Identify the date, parties to, and general terms of any agreement or arrangement that you have with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties to Agreement	Terms of Agreement
6/20	Myself and State of Connecticut	Defined benefit to be paid upon retirement
6/23	Myself and the University of Connecticut	Future Employment as Dean of Women in 2026

SCHEDULE G - GIFTS

Report the source (by name), a brief description, and the value of all gifts totaling more than \$480 received by you, your spouse, or your dependent child from any source during the year. Exclude: Gifts from relatives, gifts of personal hospitality from an individual (which may not include a registered lobbyist or foreign agent), local meals, and gifts to a spouse or dependent child that are totally independent of his or her relationship to you. Gifts with a value of \$192 or less need not be added towards the \$480 disclosure threshold. Note: The gift rule (House Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule and some gifts require prior approval of the Committee on Ethics.

Source	Description	Value
Example: Mr. Joseph Smith, Arlington, VA	Silver Platter (prior determination of personal friendship received from the Committee on Ethics)	\$500
Shorn Gibbons Houston, Texas	Trip to 2024 National Football Championship - Received Written Approval	\$5,000
Stacey Tole Paris, France	Trip to Paris for a - Received Written Approval	\$7,000

Name: Solar Lent

Name:

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EXCLUDE: Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the Foreign Gifts and Decorations Act (FGDA, 5 U.S.C. § 7342); political travel that is required to be reported under the Federal Election Campaign Act; travel provided to a spouse or dependent child that is totally independent of his or her relationship to the filer.

Source	Date(s)	City of Departure-Destination-City of Return	Lodging? (Y/N)	Food? (Y/N)	Family Member Included? (Y/N)
Examples:					
Government of China (MECEA)	Aug. 6-11	DC-Beijing, China-DC	Y	Y	N
Habitat for Humanity (Charity Fundraiser)	Mar. 3-4	DC-Boston-DC	Y	Y	Y
Red Cross - Connecticut Region	July 9-12	DC - New Haven, CT - DC	Y	Y	N
Habitat for Humanity - Charitable Fundraiser	Dec. 12-13	Stanford CT - NY - DC	Y	Y	Y
Embassy of France (MECEA)	Aug. 12-20	DC - Paris - DC	Y	Y	N

Use additional sheets if more space is required.

Name: Solar Lent Page 9 of 9

[illegible]

UNITED STATES HOUSE OF REPRESENTATIVES

ETHICS IN GOVERNMENT ACT

FINANCIAL DISCLOSURE REPORT - FORM B

Please provide the following information. Your address and signature WILL NOT be made available to the public.

Myrtle Purdue 920-232-5076
 (Print Full Name) (Daytime Telephone)
123 Main Street, Green Bay, WI 54155
 (Complete Address - Office or Home)

Filer Status:

☐

New Member

☒

Candidate

☐

New Officer or Employee

CERTIFICATION - THIS DOCUMENT MUST BE SIGNED BY THE REPORTING INDIVIDUAL AND DATED

The attached Financial Disclosure Report is required by the Ethics in Government Act of 1978, as amended. The Report will be available to any requesting person upon written application and will be reviewed by the Committee on Ethics or its designee. Any individual who knowingly and willfully falsifies, or who knowingly and willfully fails to file, the attached report may be subject to civil penalties and criminal sanctions. See section 104 of the Ethics in Government Act (5 U.S.C. app. §§ 101-111) and 18 U.S.C. § 1001.

Certification	Signature of Reporting Individual	Date
I CERTIFY that the statements I have made on the attached financial disclosure report and all attached schedules are true, complete, and correct to the best of my knowledge and belief.	<u>Myrtle Purdue</u>	<u>5/15/2026</u>

New Members and Candidates must file a signed original and two photocopies thereof.

New Officers and Employees must file a signed original and one photocopy thereof.

FOR OFFICIAL USE ONLY - DO NOT WRITE BELOW

Certification	Signature of Certifying Official	Date
It is my opinion, based on the information contained in this Financial Disclosure Report, that the reporting individual is in compliance with title I of the Ethics in Government Act (5 U.S.C. app. §§ 101-111).		

UNITED STATES HOUSE OF REPRESENTATIVES FINANCIAL DISCLOSURE REPORT		FORM B For New Members, Candidates, and New Employees	
Name: <u>Myrtle Purdue</u> Daytime Telephone: <u>920-232-5076</u>			
FILER STATUS	New Member of or Candidate for U.S. House of Representatives	State: <u>WI</u> District: <u>08</u>	(Office Use Only)
	<input checked="" type="checkbox"/>	Candidates - Date of Election: <u>08/13/26 (Primary)</u>	
	New Officer or Employee Employing Office:	Staff Filer Type (If Applicable): Shared <input type="checkbox"/> Principal Assistant <input type="checkbox"/>	
		Check if Amendment <input type="checkbox"/>	
			Period Covered: January 1, <u>2025</u> to <u>May 15, 2026</u>
A \$200 penalty shall be assessed against any individual who files more than 30-days late.			

PRELIMINARY INFORMATION - ANSWER EACH OF THESE QUESTIONS

<p>A. Did you, your spouse, or your dependent child:</p> <p>a. Own any reportable asset that was worth more than \$1,000 at the end of the reporting period? or</p> <p>b. Receive more than \$200 in unearned income from any reportable asset during the reporting period?</p>	<p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<p>E. Did you hold any reportable positions during the reporting period or in the current calendar year up through the date of filing?</p>	<p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>
<p>C. Did you or your spouse have "earned" income (e.g., salaries, honoraria, or pension/IRA distributions) of \$200 or more during the reporting period?</p>	<p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<p>F. Did you have any reportable agreement or arrangement with an outside entity during the reporting period or in the current calendar year up through the date of filing?</p>	<p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>
<p>D. Did you, your spouse, or your dependent child have any reportable liability (more than \$10,000) at any point during the reporting period?</p>	<p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<p>J. Did you receive compensation of more than \$5,000 from a single source in the current year and two prior years?</p>	<p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>

ATTACH THE CORRESPONDING SCHEDULE IF YOU ANSWER "YES"

THIS FORM INCLUDES ONLY THE SCHEDULES THAT YOU ARE REQUIRED TO COMPLETE

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION - ANSWER BOTH OF THESE QUESTIONS

<p>TRUSTS - Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust that benefits you, your spouse, or dependent child?</p>	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>
<p>EXEMPTION - Have you excluded from this report any other assets, "unearned" income, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.</p>	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>

Name: Myrtle Purdue Page 2 of 6

[illegible]

Use additional sheets if more space is required.

Lawrence; wife

[illegible]

Use additional sheets if more space is required.

Name: Myrle Purdue Page 4 of 6

EXCISE: Military pay (such as National Guard or Reserve pay) federal retirement programs, and benefits received under the Social Security Act.

Amount

Use additional sheets if more space is required.

SCHEDULE D - LIABILITIES

Name: Myrtle Pardue

Page 5 of 6

Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or your dependent child. Mark the highest amount owed during the reporting period. **New Members:** Members are required to report all liabilities secured by real property including mortgages on their personal residence. **Exclude:** Any mortgage on your personal residence (unless you rent it out or are a Member); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); and liabilities owed to you by a spouse or the child, parent, or sibling of you or your spouse. Report a revolving charge account (i.e., credit card) only if the balance at the close of the reporting period exceeded \$10,000. *Column K is for liabilities held solely by your spouse or dependent child.

SP, DC, JT	Creditor	Date Liability Incurred MO/YR	Type of Liability	Amount of Liability										
				A \$10,001- \$15,000	B \$15,001- \$50,000	C \$50,001- \$100,000	D \$100,001- \$250,000	E \$250,001- \$500,000	F \$500,001- \$1,000,000	G \$1,000,001- \$5,000,000	H \$5,000,001- \$25,000,000	I \$25,000,001- \$50,000,000	J Over \$50,000,000	K Over \$1,000,000* (Spouse/DC Liability)
	Example First Bank of Wilmington, DE	5/20	Mortgage on Rental Property, Dover, DE				X							
	Wells Fargo	4/24	Credit Card	X										
	Navient Corp.	9/22	Student Loans			X								
	Truist	12/23	Personal Guarantee for Campaign Loan		X									

SCHEDULE E - POSITIONS

Report all positions, compensated or uncompensated, as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, nonprofit organization, labor organization, or educational or other institution other than the United States. **Exclude:** Positions held in any religious, social, fraternal, or political entities (such as political parties and campaign organizations); and positions solely of an honorary nature. **New Members and second-year candidates** report positions held in the reporting period and the current calendar year. **First-year candidates and new employees** report positions held in the current calendar year and two previous years.

Position	Name of Organization
Trustee (uncompensated)	Crimson University
Owner + President	Lawrence Roofing
Director	Associated Bank

SCHEDULE F - AGREEMENTS

Name: <u>Myrtle Purdue</u>	Page <u>6</u> of <u>6</u>
----------------------------	---------------------------

Identify the date, parties to, and general terms of any agreement or arrangement that you have with respect to future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties to Agreement	Terms of Agreement
12/21	Myself and the State of Wisconsin	Defined Benefit to receive upon eligibility vs. Retirement
12/19	Myself and the FISERV WORK	Defined Contribution Plan to receive upon eligibility

SCHEDULE J - COMPENSATION IN EXCESS OF \$5,000 PAID BY ONE SOURCE

Report sources of compensation received by you or your business affiliation for services provided directly by you during the current year and two prior years. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise if you directly provided the services generating a fee or payment of more than \$5,000. Exclude: Payments by the U.S. government and any information considered confidential as a result of a privileged relationship recognized by law. Do not repeat information listed on Schedule C.

Source (Name and City/State)	Brief Description of Duties
<i>Example:</i> Doe Jones & Smith, Hometown, State	Accounting Services
University of Wisconsin (Madison, WI)	Roofing for new dormitories
Smith Tire (Green Bay, WI)	Roofing on Business Parcel

UNITED STATES HOUSE OF REPRESENTATIVES

ETHICS IN GOVERNMENT ACT

PERIODIC TRANSACTION REPORT

Please provide the following information. Your address and signature WILL NOT be made available to the public.

Solar Lent 202-226-9928
 (Print Full Name) (Daytime Telephone)
1888 Longworth HOB, Washington, DC 20515
 (Complete Address - Office or Home)

Filer Status: ☒ Member ☐ Officer or Employee

CERTIFICATION - THIS DOCUMENT MUST BE SIGNED BY THE REPORTING INDIVIDUAL AND DATED

The attached Periodic Transaction Report (PTR) is required by the Ethics in Government Act of 1978, as amended by the Representative Louise McIntosh Slaughter Stop Trading on Congressional Knowledge (STOCK) Act. The PTR will be available to the public and will be reviewed by the Committee on Ethics or its designee. Any individual who knowingly and willfully falsifies or who knowingly and willfully fails to file the attached report may be subject to civil penalties and criminal sanctions. See Section 104 of the Ethics in Government Act (5 U.S.C. app. §§ 101-111) and 18 U.S.C. § 1001.

Certification	Signature of Reporting Individual	Date
I CERTIFY that the statement I have made on the attached Periodic Transaction Report are true, complete, and correct to the best of my knowledge and belief. Further, I CERTIFY that I have disclosed all transactions as required by the STOCK Act.	<u>Solar Lent</u>	<u>10-30-2025</u>

Members must file a signed original and two photocopies thereof.
 Officers and employees must file a signed original and one photocopy thereof.
 FOR OFFICIAL USE ONLY - DO NOT WRITE BELOW

Certification	Signature of Certifying Official	Date
It is my opinion, based on the information contained in this Periodic Transaction Report, that the reporting individual is in compliance with title I of the Ethics in Government Act (5 U.S.C. app. §§ 101-111).		

[illegible]

APPENDIX A

ETHICS IN GOVERNMENT ACT, TITLE I

(5 U.S.C. appendix §§ 101-111)
(as of December 27, 2021)

FINANCIAL DISCLOSURE OF FEDERAL PERSONNEL

SEE ALSO PROVISIONS OF STOCK ACT
FOLLOWING THIS STATUTE

PERSONS REQUIRED TO FILE

SEC. 101. (a) Within thirty days of assuming the position of an officer or employee described in subsection (f), an individual shall file a report containing the information described in section 102(b) unless the individual has left another position described in subsection (f) within thirty days prior to assuming such new position or has already filed a report under this title with respect to nomination for the new position or as a candidate for the position.

(b)(1) Within five days of the transmittal by the President to the Senate of the nomination of an individual (other than an individual nominated for appointment to a position as a Foreign Service Officer or a grade or rank in the uniformed services for which the pay grade prescribed by section 201 of title 37, United States Code, is O-6 or below) to a position, appointment to which requires the advice and consent of the Senate, such individual shall file a report containing the information described in section 102(b). Such individual shall, not later than the date of the first hearing to consider the nomination of such individual, make current the report filed pursuant to this paragraph by filing the information required by section 102(a)(1)(A) with respect to income and honoraria received as of the date which occurs five days before the date of such hearing. Nothing in this Act shall prevent any Congressional committee from requesting, as a condition of confirmation, any additional financial information from any Presidential nominee whose nomination has been referred to that committee.

(2) An individual whom the President or the President-elect has publicly announced he intends to nominate to a position may file the report required

by paragraph (1) at any time after that public announcement, but not later than is required under the first sentence of such paragraph.

(c) Within thirty days of becoming a candidate as defined in section 301 of the Federal Campaign Act of 1971, in a calendar year for nomination or election to the office of President, Vice President, or Member of Congress, or on or before May 15 of that calendar year, whichever is later, but in no event later than 30 days before the election, and on or before May 15 of each successive year an individual continues to be a candidate, an individual other than an incumbent President, Vice President, or Member of Congress shall file a report containing the information described in section 102(b). Notwithstanding the preceding sentence, in any calendar year in which an individual continues to be a candidate for any office but all elections for such office relating to such candidacy were held in prior calendar years, such individual need not file a report unless he becomes a candidate for another vacancy in that office or another office during that year.

(d) Any individual who is an officer or employee described in subsection (f) during any calendar year and performs the duties of his position or office for a period in excess of sixty days in that calendar year shall file on or before May 15 of the succeeding year a report containing the information described in section 102(a).

(e) Any individual who occupies a position described in subsection (f) shall, on or before the thirtieth day after termination of employment in such position, file a report containing the information described in section 102(a) covering the preceding calendar year if the report required by subsection (d) has not been filed and covering the portion of the calendar year in which such termination occurs up to the date the individual left such office or position, unless such individual has accepted employment in another position described in subsection (f).

(f) The officers and employees referred to in subsections (a), (d), and (e) are—

(1) the President;

(2) the Vice President;

(3) each officer or employee in the executive branch, including a special Government employee as defined in section 202 of title 18, United States Code, who occupies a position classified above GS-15 of the General Schedule or, in the case of positions not under the General Schedule, for which the rate of basic pay is equal to or greater than 120 percent of the minimum rate of basic pay payable for GS-15 of the General Schedule; each member of a uniformed service whose pay grade is at or in excess of O-7 under section 201 of title 37, United States Code; and each officer or employee in any other position determined by the Director of the Office of Government Ethics to be of equal classification;

(4) each employee appointed pursuant to section 3105 of title 5, United States Code;

(5) any employee not described in paragraph (3) who is in a position in the executive branch which is excepted from the competitive service by reason of being of a confidential or policymaking character, except that the Director of the Office of Government Ethics may, by regulation, exclude from the application of this paragraph any individual, or group of individuals, who are in such positions, but only in cases in which the Director determines such exclusion would not affect adversely the integrity of the Government or the public's confidence in the integrity of the Government;

(6) the Postmaster General, the Deputy Postmaster General, each Governor of the Board of Governors of the United States Postal Service and each officer or employee of the United States Postal Service or Postal Regulatory Commission who occupies a position for which the rate of basic pay is equal to or greater than 120 percent of the minimum rate of basic pay payable for GS-15 of the General Schedule;

(7) the Director of the Office of Government Ethics and each designated agency ethics official;

(8) any civilian employee not described in paragraph (3), employed in the Executive Office of the President (other than a special government employee) who holds a commission of appointment from the President;

(9) a Member of Congress as defined under section 109(12);

(10) an officer or employee of the Congress as defined under section 109(13);

(11) a judicial officer as defined under section 109(10); and

(12) a judicial employee as defined under section 109(8).

(g)(1) Reasonable extensions of time for filing any report may be granted under procedures prescribed by the supervising ethics office for each branch, but the total of such extensions shall not exceed ninety days.

(2)(A) In the case of an individual who is serving in the Armed Forces, or serving in support of the Armed Forces, in an area while that area is designated by the President by Executive order as a combat zone for purposes of section 112 of the Internal Revenue Code of 1986, the date for the filing of any report shall be extended so that the date is 180 days after the later of—

(i) the last day of the individual's service in such area during such designated period; or

(ii) the last day of the individual's hospitalization as a result of injury received or disease contracted while serving in such area.

(B) The Office of Government Ethics, in consultation with the Secretary of Defense, may prescribe procedures under this paragraph.

(h) The provisions of subsections (a), (b), and (e) shall not apply to an individual who, as determined by the designated agency ethics official or Secretary concerned (or in the case of a Presidential appointee under subsection (b), the Director of the Office of Government Ethics), the congressional ethics committees, or the Judicial Conference, is not reasonably expected to perform the duties of his office or position for more than sixty days in a calendar year, except that if such individual performs the duties of his office or position for more than sixty days in a calendar year—

(1) the report required by subsections (a) and (b) shall be filed within fifteen days of the sixtieth day; and

(2) the report required by subsection (e) shall be filed as provided in such subsection.

(i) The supervising ethics office for each branch may grant a publicly available request for a waiver of any reporting requirement under this section for an individual who is expected to perform or has performed the duties of his office or position less than one hundred and thirty days in a calendar year, but only if the supervising ethics office determines that—

(1) such individual is not a full-time employee of the Government,

(2) such individual is able to provide services specially needed by the Government,

(3) it is unlikely that the individual's outside employment or financial interests will create a conflict of interest, and

(4) public financial disclosure by such individual is not necessary in the circumstances.

CONTENTS OF REPORTS

SEC. 102. (a) Each report filed pursuant to section 101(d) and (e) shall include a full and complete statement with respect to the following:

(1)(A) The source, type, and amount or value of income (other than income referred to in subparagraph (B)) from any source (other than from current employment by the United States Government), and the source, date, and amount of honoraria from any source, received during the preceding calendar year, aggregating \$200 or more in value and, effective January 1, 1991, the source, date, and amount of payments made to charitable organizations in lieu of honoraria, and the reporting individual shall simultaneously file with the applicable supervising ethics office, on a confidential basis, a corresponding list of recipients of all such payments, together with the dates and amounts of such payments.

(B) The source and type of income which consists of dividends, rents, interest, and capital gains, received during the preceding calendar year which exceeds \$200 in amount or value, and an indication of which of the following categories the amount or value of such item of income is within:

- (i) not more than \$1,000,
- (ii) greater than \$1,000 but not more than \$2,500,
- (iii) greater than \$2,500 but not more than \$5,000,
- (iv) greater than \$5,000 but not more than \$15,000,
- (v) greater than \$15,000 but not more than \$50,000,
- (vi) greater than \$50,000 but not more than \$100,000,
- (vii) greater than \$100,000 but not more than \$1,000,000,
- (viii) greater than \$1,000,000 but not more than \$5,000,000, or
- (ix) greater than \$5,000,000.

(2)(A) The identity of the source, a brief description, and the value of all gifts aggregating more than the minimal value as established by section 7342(a)(5) of title 5, United States Code, or \$250, whichever is greater, received from any source other than a relative of the reporting individual during the preceding calendar year, except that any food, lodging, or entertainment received as

personal hospitality of an individual need not be reported, and any gift with a fair market value of \$100 or less, as adjusted at the same time and by the same percentage as the minimal value is adjusted, need not be aggregated for purposes of this subparagraph.

(B) The identity of the source and a brief description (including a travel itinerary, dates, and nature of expenses provided) of reimbursements received from any source aggregating more than the minimal value as established by section 7342(a)(5) of title 5, United States Code, or \$250, whichever is greater and received during the preceding calendar year.

(C) In an unusual case, a gift need not be aggregated under subparagraph (A) if a publicly available request for a waiver is granted.

(3) The identity and category of value of any interest in property held during the preceding calendar year in a trade or business, or for investment or the production of income, which has a fair market value which exceeds \$1,000 as of the close of the preceding calendar year, excluding any personal liability owed to the reporting individual by a spouse, or by a parent, brother, sister, or child of the reporting individual or of the reporting individual's spouse, or any deposits aggregating \$5,000 or less in a personal savings account. For purposes of this paragraph, a personal savings account shall include any certificate of deposit or any other form of deposit in a bank, savings and loan association, credit union, or similar financial institution.

(4) The identity and category of value of the total liabilities owed to any creditor other than a spouse, or a parent, brother, sister, or child of the reporting individual or of the reporting individual's spouse which exceed \$10,000 at any time during the preceding calendar year, excluding—

(A) any mortgage secured by real property which is a personal residence of the reporting individual or his spouse, except that this exception shall not apply to a reporting individual—;

(i) described in paragraph (1), (2), or (9) of section 101(f);

(ii) described in section 101(b) who has been nominated for appointment as an officer or employee in the executive branch described in subsection (f) of such section, other than—

(I) an individual appointed to a position—

(aa) as a Foreign Service Officer below the rank of ambassador; or

(bb) in the uniformed services for which the pay grade prescribed by section 201 of title 37, United States Code is O-6 or below; or

(II) a special government employee, as defined under section 202 of title 18, United States Code; or

(iii) described in section 101(f) who is in a position in the executive branch the appointment to which is made by the President and requires advice and consent of the Senate, other than—

(I) an individual appointed to a position—

(aa) as a Foreign Service Officer below the rank of ambassador; or

(bb) in the uniformed services for which the pay grade prescribed by section 201 of title 37, United States Code is O-6 or below; or

(II) a special government employee, as defined under section 202 of title 18, United States Code; and

(B) any loan secured by a personal motor vehicle, household furniture, or appliances, which loan does not exceed the purchase price of the item which secures it.

With respect to revolving charge accounts, only those with an outstanding liability which exceeds \$10,000 as of the close of the preceding calendar year need to be reported under this paragraph.

(5) Except as provided in this paragraph, a brief description, the date, and category of value of any purchase, sale or exchange during the preceding calendar year which exceeds \$1,000—

(A) in real property, other than property used solely as a personal residence of the reporting individual or his spouse; or

(B) in stocks, bonds, commodities futures, and other forms of securities.

Reporting is not required under this paragraph of any transaction solely by and between the reporting individual, his spouse, or dependent children.

(6)(A) The identity of all positions held on or before the date of filing during the current calendar year (and, for the first report filed by an individual, during the two-year period preceding such calendar year) as an officer, director, trustee, partner, proprietor, representative, employee, or consultant of any corporation, company, firm, partnership, or other business enterprise, any non-profit organization, any labor organization, or any educational or other institution other than the

United States. This subparagraph shall not require the reporting of positions held in any religious, social, fraternal, or political entity and positions solely of an honorary nature.

(B) If any person, other than the United States Government, paid a nonelected reporting individual compensation in excess of \$5,000 in any of the two calendar years prior to the calendar year during which the individual files his first report under this title, the individual shall include in the report—

(i) the identity of each source of such compensation; and

(ii) a brief description of the nature of the duties performed or services rendered by the reporting individual for each such source.

The preceding sentence shall not require any individual to include in such report any information which is considered confidential as a result of a privileged relationship, established by law, between such individual and any person nor shall it require an individual to report any information with respect to any person for whom services were provided by any firm or association of which such individual was a member, partner, or employee unless such individual was directly involved in the provision of such services.

(7) A description of the date, parties to, and terms of any agreement or arrangement with respect to (A) future employment; (B) a leave of absence during the period of the reporting individual's Government service; (C) continuation of payments by a former employer other than the United States Government; and (D) continuing participation in an employee welfare or benefit plan maintained by a former employer.

(8) The category of the total cash value of any interest of the reporting individual in a qualified blind trust, unless the trust instrument was executed prior to July 24, 1995 and precludes the beneficiary from receiving information on the total cash value of any interest in the qualified blind trust.

(b)(1) Each report filed pursuant to subsections (a), (b), and (c) of section 101 shall include a full and complete statement with respect to the information required by—

(A) paragraph (1) of subsection (a) for the year of filing and the preceding calendar year,

(B) paragraphs (3) and (4) of subsection (a) as of the date specified in the report but which is less than thirty-one days before the filing date, and

(C) paragraphs (6) and (7) of subsection (a) as of the filing date but for periods described in such paragraphs.

(2)(A) In lieu of filling out one or more schedules of a financial disclosure form, an individual may supply the required information in an alternative format, pursuant to either rules adopted by the supervising ethics office for the branch in which such individual serves or pursuant to specific written determination by such office for a reporting individual.

(B) In lieu of indicating the category of amount or value of any item contained in any report filed under this title, a reporting individual may indicate the exact dollar amount of such item.

(c) In the case of any individual described in section 101(e), any reference to the preceding calendar year shall be considered also to include that part of the calendar year of filing up to the date of the termination of employment.

(d)(1) The categories for reporting the amount or value of the items covered in paragraphs (3), (4), (5), and (8) of subsection (a) are as follows:

(A) not more than \$15,000;

(B) greater than \$15,000 but not more than \$50,000;

(C) greater than \$50,000 but not more than \$100,000;

(D) greater than \$100,000 but not more than \$250,000;

(E) greater than \$250,000 but not more than \$500,000;

(F) greater than \$500,000 but not more than \$1,000,000;

(G) greater than \$1,000,000 but not more than \$5,000,000;

(H) greater than \$5,000,000 but not more than \$25,000,000;

(I) greater than \$25,000,000 but not more than \$50,000,000; and

(J) greater than \$50,000,000.

(2) For the purposes of paragraph (3) of subsection (a) if the current value of an interest in real property (or an interest in a real estate partnership) is not ascertainable without an appraisal, an individual may list (A) the date of purchase and the purchase price of the interest in the real property, or (B) the assessed value of the real property for tax purposes, adjusted to reflect the market value of the property used for the assessment if the assessed value is computed at less than 100 percent of such market value, but such individual shall include in his report a full and complete description of the

method used to determine such assessed value, instead of specifying a category of value pursuant to paragraph (1) of this subsection. If the current value of any other item required to be reported under paragraph (3) of subsection (a) is not ascertainable without an appraisal, such individual may list the book value of a corporation whose stock is not publicly traded, the net worth of a business partnership, the equity value of an individually owned business, or with respect to other holdings, any recognized indication of value, but such individual shall include in his report a full and complete description of the method used in determining such value. In lieu of any value referred to in the preceding sentence, an individual may list the assessed value of the item for tax purposes, adjusted to reflect the market value of the item used for the assessment if the assessed value is computed at less than 100 percent of such market value, but a full and complete description of the method used in determining such assessed value shall be included in the report.

(e)(1) Except as provided in the last sentence of this paragraph, each report required by section 101 shall also contain information listed in paragraphs (1) through (5) of subsection (a) of this section respecting the spouse or dependent child of the reporting individual as follows:

(A) The source of items of earned income earned by a spouse from any person which exceed \$1,000 and the source and amount of any honoraria received by a spouse, except that, with respect to earned income (other than honoraria), if the spouse is self-employed in business or a profession, only the nature of such business or profession need be reported.

(B) All information required to be reported in subsection (a)(1)(B) with respect to income derived by a spouse or dependent child from any asset held by the spouse or dependent child and reported pursuant to subsection (a)(3).

(C) In the case of any gifts received by a spouse or dependent child which are not received totally independent of the relationship of the spouse or dependent child to the reporting individual, the identity of the source and a brief description of gifts of transportation, lodging, food, or entertainment and a brief description and the value of other gifts.

(D) In the case of any reimbursements received by a spouse or dependent child which are not received totally independent of the relation-

ship of the spouse or dependent child to the reporting individual, the identity of the source and a brief description of each such reimbursement.

(E) In the case of items described in paragraphs (3) through (5) of subsection (a), all information required to be reported under these paragraphs other than items (i) which the reporting individual certifies represent the spouse's or dependent child's sole financial interest or responsibility and which the reporting individual has no knowledge of, (ii) which are not in any way, past or present, derived from the income, assets, or activities of the reporting individual, and (iii) from which the reporting individual neither derives, nor expects to derive, any financial or economic benefit.

(F) For purposes of this section, categories with amounts or values greater than \$1,000,000 set forth in sections 102(a)(1)(B) and 102(d)(1) shall apply to the income, assets, or liabilities of spouses and dependent children only if the income, assets, or liabilities, are held jointly with the reporting individual. All other income, assets, or liabilities of the spouse or dependent children required to be reported under this section in an amount or value greater than \$1,000,000 shall be categorized only as an amount or value greater than \$1,000,000.

Reports required by subsections (a), (b), and (c) of section 101 shall, with respect to the spouse and dependent child of the reporting individual, only contain information listed in paragraphs (1), (3), and (4) of subsection (a), as specified in this paragraph.

(2) No report shall be required with respect to a spouse living separate and apart from the reporting individual with the intention of terminating the marriage or providing for permanent separation; or with respect to any income or obligations of an individual arising from the dissolution of his marriage or the permanent separation from his spouse.

(f)(1) Except as provided in paragraph (2), each reporting individual shall report the information required to be reported pursuant to subsections (a), (b), and (c) of this section with respect to the holdings of and the income from a trust or other financial arrangement from which income is received by, or with respect to which a beneficial interest in principal or income is held by, such individual, his spouse, or any dependent child.

(2) A reporting individual need not report the holdings of or the source of income from any of the holdings of—

(A) any qualified blind trust (as defined in paragraph (3));

(B) a trust—

(i) which was not created directly by such individual, his spouse, or any dependent child, and

(ii) the holdings or sources of income of which such individual, his spouse, and any dependent child have no knowledge of; or

(C) an entity described under the provisions of paragraph (8),

but such individual shall report the category of the amount of income received by him, his spouse, or any dependent child from the trust or other entity under subsection (a)(1)(B) of this section.

(3) For purposes of this subsection, the term “qualified blind trust” includes any trust in which a reporting individual, his spouse, or any minor or dependent child has a beneficial interest in the principal or income, and which meets the following requirements:

(A)(i) The trustee of the trust and any other entity designated in the trust instrument to perform fiduciary duties is a financial institution, an attorney, a certified public accountant, a broker, or an investment advisor who—

(I) is independent of and not associated with any interested party so that the trustee or other person cannot be controlled or influenced in the administration of the trust by any interested party; and

(II) is not and has not been an employee of or affiliated with any interested party and is not a partner of, or involved in any joint venture or other investment with, any interested party; and

(III) is not a relative of any interested party.

(ii) Any officer or employee of a trustee or other entity who is involved in the management or control of the trust—

(I) is independent of and not associated with any interested party so that such officer or employee cannot be controlled or influenced in the administration of the trust by any interested party;

(II) is not a partner of, or involved in any joint venture or other investment with, any interested party; and

(III) is not a relative of any interested party.

(B) Any asset transferred to the trust by an interested party is free of any restriction with respect to its transfer or sale unless such restriction is expressly approved by the supervising ethics office of the reporting individual.

(C) The trust instrument which establishes the trust provides that—

(i) except to the extent provided in subparagraph (B) of this paragraph, the trustee in the exercise of his authority and discretion to manage and control the assets of the trust shall not consult or notify any interested party;

(ii) the trust shall not contain any asset the holding of which by an interested party is prohibited by any law or regulation;

(iii) the trustee shall promptly notify the reporting individual and his supervising ethics office when the holdings of any particular asset transferred to the trust by any interested party are disposed of or when the value of such holding is less than \$1,000;

(iv) the trust tax return shall be prepared by the trustee or his designee, and such return and any information relating thereto (other than the trust income summarized in appropriate categories necessary to complete an interested party's tax return), shall not be disclosed to any interested party;

(v) an interested party shall not receive any report on the holdings and sources of income of the trust, except a report at the end of each calendar quarter with respect to the total cash value of the interest of the interested party in the trust or the net income or loss of the trust or any reports necessary to enable the interested party to complete an individual tax return required by law or to provide the information required by subsection (a)(1) of this section, but such report shall not identify any asset or holding;

(vi) except for communications which solely consist of requests for distributions of cash or other unspecified assets of the trust, there shall be no direct or indirect communication between the trustee and an interested party with respect to the trust unless such communication is in writing and unless it relates only (I) to the general financial interest and needs of the interested party (including, but not limited to, an interest in maximizing income or

long-term capital gain), (II) to the notification of the trustee of a law or regulation subsequently applicable to the reporting individual which prohibits the interested party from holding an asset, which notification directs that the asset not be held by the trust, or (III) to directions to the trustee to sell all of an asset initially placed in the trust by an interested party which in the determination of the reporting individual creates a conflict of interest or the appearance thereof due to the subsequent assumption of duties by the reporting individual (but nothing herein shall require any such direction); and

(vii) the interested parties shall make no effort to obtain information with respect to the holdings of the trust, including obtaining a copy of any trust tax return filed or any information relating thereto except as otherwise provided in this subsection.

(D) The proposed trust instrument and the proposed trustee is approved by the reporting individual's supervising ethics office.

(E) For purposes of this subsection, "interested party" means a reporting individual, his spouse, and any minor or dependent child; "broker" has the meaning set forth in section 3(a)(4) of the Securities and Exchange Act of 1934 (15 U.S.C. 78c(a)(4)); and "investment adviser" includes any investment adviser who, as determined under regulations prescribed by the supervising ethics office, is generally involved in his role as such an adviser in the management or control of trusts.

(F) Any trust qualified by a supervising ethics office before the effective date of title II of the Ethics Reform Act of 1989 shall continue to be governed by the law and regulations in effect immediately before such effective date.

(4)(A) An asset placed in a trust by an interested party shall be considered a financial interest of the reporting individual, for the purposes of any applicable conflict of interest statutes, regulations, or rules of the Federal Government (including section 208 of title 18, United States Code), until such time as the reporting individual is notified by the trustee that such asset has been disposed of, or has a value of less than \$1,000.

(B)(i) The provisions of subparagraph (A) shall not apply with respect to a trust created for the benefit of a reporting individual, or the spouse, dependent child, or minor child of such a person,

if the supervising ethics office for such reporting individual finds that—

(I) the assets placed in the trust consist of a well-diversified portfolio of readily marketable securities;

(II) none of the assets consist of securities of entities having substantial activities in the area of the reporting individual's primary area of responsibility;

(III) the trust instrument prohibits the trustee, notwithstanding the provisions of paragraphs (3)(C)(iii) and (iv) of this subsection, from making public or informing any interested party of the sale of any securities;

(IV) the trustee is given power of attorney, notwithstanding the provisions of paragraph (3)(C)(v) of this subsection, to prepare on behalf of any interested party the personal income tax returns and similar returns which may contain information relating to the trust; and

(V) except as otherwise provided in this paragraph, the trust instrument provides (or in the case of a trust established prior to the effective date of this Act which by its terms does not permit amendment, the trustee, the reporting individual, and any other interested party agree in writing) that the trust shall be administered in accordance with the requirements of this subsection and the trustee of such trust meets the requirements of paragraph (3)(A).

(ii) In any instance covered by subparagraph (B) in which the reporting individual is an individual whose nomination is being considered by a congressional committee, the reporting individual shall inform the congressional committee considering his nomination before or during the period of such individual's confirmation hearing of his intention to comply with this paragraph.

(5)(A) The reporting individual shall, within thirty days after a qualified blind trust is approved by his supervising ethics office, file with such office a copy of—

(i) the executed trust instrument of such trust (other than those provisions which relate to the testamentary disposition of the trust assets), and

(ii) a list of the assets which were transferred to such trust, including the category of value of each asset as determined under subsection (d) of this section.

This subparagraph shall not apply with respect to a trust meeting the requirements for being considered a qualified blind trust under paragraph (7) of this subsection.

(B) The reporting individual shall, within thirty days of transferring an asset (other than cash) to a previously established qualified blind trust, notify his supervising ethics office of the identity of each such asset and the category of value of each asset as determined under subsection (d) of this section.

(C) Within thirty days of the dissolution of a qualified blind trust, a reporting individual shall—

(i) notify his supervising ethics office of such dissolution, and

(ii) file with such office a copy of a list of the assets of the trust at the time of such dissolution and the category of value under subsection (d) of this section of each such asset.

(D) Documents filed under subparagraphs (A), (B), and (C) of this paragraph and the lists provided by the trustee of assets placed in the trust by an interested party which have been sold shall be made available to the public in the same manner as a report is made available under section 105 and the provisions of that section shall apply with respect to such documents and lists.

(E) A copy of each written communication with respect to the trust under paragraph (3)(C)(vi) shall be filed by the person initiating the communication with the reporting individual's supervising ethics office within five days of the date of the communication.

(6)(A) A trustee of a qualified blind trust shall not knowingly and willfully, or negligently, (i) disclose any information to an interested party with respect to such trust that may not be disclosed under paragraph (3) of this subsection; (ii) acquire any holding the ownership of which is prohibited by the trust instrument; (iii) solicit advice from any interested party with respect to such trust, which solicitation is prohibited by paragraph (3) of this subsection or the trust agreement; or (iv) fail to file any document required by this subsection.

(B) A reporting individual shall not knowingly and willfully, or negligently, (i) solicit or receive any information with respect to a qualified blind trust of which he is an interested party that may not be disclosed under paragraph (3)(C) of this subsection or (ii) fail to file any document required by this subsection.

(C)(i) The Attorney General may bring a civil action in any appropriate United States district court against any individual who knowingly and willfully violates the provisions of subparagraph (A) or (B) of this paragraph. The court in which such action is brought may assess against such individual a civil penalty in any amount not to exceed \$10,000.¹

(ii) The Attorney General may bring a civil action in any appropriate United States district court against any individual who negligently violates the provisions of subparagraph (A) or (B) of this paragraph. The court in which such action is brought may assess against such individual a civil penalty in any amount not to exceed \$5,000.²

(7) Any trust may be considered to be a qualified blind trust if—

(A) the trust instrument is amended to comply with the requirements of paragraph (3) or, in the case of a trust instrument which does not by its terms permit amendment, the trustee, the reporting individual, and any other interested party agree in writing that the trust shall be administered in accordance with the requirements of this subsection and the trustee of such trust meets the requirements of paragraph (3)(A); except that in the case of any interested party who is a dependent child, a parent or guardian of such child may execute the agreement referred to in this subparagraph;

(B) a copy of the trust instrument (except testamentary provisions) and a copy of the agreement referred to in subparagraph (A), and a list of the assets held by the trust at the time of approval by the supervising ethics office, including the category of value of each asset as determined under subsection (d) of this section, are filed with such office and made available to the public as provided under paragraph (5)(D) of this subsection; and

(C) the supervising ethics office determines that approval of the trust arrangement as a qualified blind trust is in the particular case appropriate to assure compliance with applicable laws and regulations.

(8) A reporting individual shall not be required to report the financial interests held by a widely

held investment fund (whether such fund is a mutual fund, regulated investment company, pension or deferred compensation plan, or other investment fund), if—

(A)(i) the fund is publicly traded; or

(ii) the assets of the fund are widely diversified; and

(B) the reporting individual neither exercises control over nor has the ability to exercise control over the financial interests held by the fund.

(g) Political campaign funds, including campaign receipts and expenditures, need not be included in any report filed pursuant to this title.

(h) A report filed pursuant to subsection (a), (d), or (e) of section 101 need not contain the information described in subparagraphs (A), (B), and (C) of subsection (a)(2) with respect to gifts and reimbursements received in a period when the reporting individual was not an officer or employee of the Federal Government.

(i) A reporting individual shall not be required under this title to report—

(1) financial interests in or income derived from—

(A) any retirement system under title 5, United States Code (including the Thrift Savings Plan under subchapter III of chapter 84 of such title); or

(B) any other retirement system maintained by the United States for officers or employees of the United States, including the President, or for members of the uniformed services; or

(2) benefits received under the Social Security Act [42 U.S.C. 301 et seq.].

FILING OF REPORTS

SEC. 103. (a) Except as otherwise provided in this section, the reports required under this title shall be filed by the reporting individual with the designated agency ethics official at the agency by which he is employed (or in the case of an individual described in section 101(e), was employed) or in which he will serve. The date any report is received (and the date of receipt of any supplemental report) shall be noted on such report by such official.

(b) The President, the Vice President, and independent counsel and persons appointed by independent counsel under chapter 40 of title 28, United

¹ This civil monetary penalty is adjusted annually by inflation adjustment rulemaking by the Office of Government Ethics. In 2022, it was adjusted to \$22,021 for fines assessed after January 15, 2022, whose associated violations

occurred after November 2, 2015. 87 Fed. Reg. 2523 (Jan. 18, 2022).

² In 2022, this amount was adjusted to \$11,011. *Id.*

States Code, shall file reports required under this title with the Director of the Office of Government Ethics.

(c) Copies of the reports required to be filed under this title by the Postmaster General, the Deputy Postmaster General, the Governors of the Board of Governors of the United States Postal Service, designated agency ethics officials, employees described in section 105(a)(2)(A) or (B), 106(a)(1)(A) or (B), or 107(a)(1)(A) or (b)(1)(A)(i), of title 3, United States Code, candidates for the office of President or Vice President and officers and employees in (and nominees to) offices or positions which require confirmation by the Senate or by both Houses of Congress other than individuals nominated to be judicial officers and those referred to in subsection (f) shall be transmitted to the Director of the Office of Government Ethics. The Director shall forward a copy of the report of each nominee to the congressional committee considering the nomination.

(d) Reports required to be filed under this title by the Director of the Office of Government Ethics shall be filed in the Office of Government Ethics and, immediately after being filed, shall be made available to the public in accordance with this title.

(e) Each individual identified in section 101(c) who is a candidate for nomination or election to the Office of President or Vice President shall file the reports required by this title with the Federal Election Commission.

(f) Reports required of members of the uniformed services shall be filed with the Secretary concerned.

(g) Each supervising ethics office shall develop and make available forms for reporting the information required by this title.

(h)(1) The reports required under this title shall be filed by a reporting individual with—

(A)(i)(I) the Clerk of the House of Representatives, in the case of a Representative in Congress, a Delegate to Congress, the Resident Commissioner from Puerto Rico, an officer or employee of the Congress whose compensation is disbursed by the Chief Administrative Officer of the House of Representatives, an officer or employee of the Architect of the Capitol, United States Capitol Police, the United States Botanic Garden, the Congressional Budget Office, the Government Publishing Office, the Library of Congress, or the Copyright Royalty Tribunal (including any individual terminating service, under section 101(e), in any office or position referred to in this subclause), or an individual described in section 101(c) who is a candidate for

nomination or election as a Representative in Congress, a Delegate to Congress, or the Resident Commissioner from Puerto Rico; and

(II) the Secretary of the Senate, in the case of a Senator, an officer or employee of the Congress whose compensation is disbursed by the Secretary of the Senate, an officer or employee of the Government Accountability Office, the Office of Technology Assessment, or the Office of the Attending Physician (including any individual terminating service, under section 101(e), in any office or position referred to in this subclause), or an individual described in section 101(c) who is a candidate for nomination or election as a Senator; and

(ii) in the case of an officer or employee of the Congress as described under section 101(f)(10) who is employed by an agency or commission established in the legislative branch after the date of the enactment of the Ethics Reform Act of 1989—

(I) the Secretary of the Senate or the Clerk of the House of Representatives, as the case may be, as designated in the statute establishing such agency or commission; or

(II) if such statute does not designate such committee, the Secretary of the Senate for agencies and commissions established in even numbered calendar years, and the Clerk of the House of Representatives for agencies and commissions established in odd numbered calendar years; and

(B) the Judicial Conference with regard to a judicial officer or employee described under paragraphs (11) and (12) of section 101(f) (including individuals terminating service in such office or position under section 101(e) or immediately preceding service in such office or position).

(2) The date any report is received (and the date of receipt of any supplemental report) shall be noted on such report by such committee.

(i)(1) A copy of each report filed under this title by a Member or an individual who is a candidate for the office of Member shall be sent by the Clerk of the House of Representatives or Secretary of the Senate, as the case may be, to the appropriate State officer designated under section 316(a) of the Federal Election Campaign Act of 1971 of the State represented by the Member or in which the individual is a candidate, as the case may be, within the 30-day period beginning on the day the report is filed with the Clerk or Secretary.

(2) The requirements of paragraph (1) do not apply to any report filed under this title which is filed electronically and for which there is online public access, in accordance with the systems developed by the Secretary and Sergeant at Arms of the Senate and the Clerk of the House of Representatives under section 8(b) of the STOCK Act.

(j)(1) A copy of each report filed under this title with the Clerk of the House of Representatives shall be sent by the Clerk to the Committee on Standards of Official Conduct of the House of Representatives within the 7-day period beginning on the day the report is filed.

(2) A copy of each report filed under this title with the Secretary of the Senate shall be sent by the Secretary to the Select Committee on Ethics of the Senate within the 7-day period beginning on the day the report is filed.

(k) In carrying out their responsibilities under this title with respect to candidates for office, the Clerk of the House of Representatives and the Secretary of the Senate shall avail themselves of the assistance of the Federal Election Commission. The Commission shall make available to the Clerk and the Secretary on a regular basis a complete list of names and addresses of all candidates registered with the Commission, and shall cooperate and coordinate its candidate information and notification program with the Clerk and the Secretary to the greatest extent possible.

(l) Not later than 30 days after receiving notification of any transaction required to be reported under section 102(a)(5)(B), but in no case later than 45 days after such transaction, the following persons, if required to file a report under any subsection of section 101, subject to any waivers and exclusions, shall file a report of the transaction:

(1) The President.

(2) The Vice President.

(3) Each officer or employee in the executive branch, including a special Government employee as defined in section 202 of title 18, United States Code, who occupies a position classified above GS-15 of the General Schedule or, in the case of positions not under the General Schedule, for which the rate of basic pay is equal to or greater than 120 percent of the minimum rate of basic pay payable for GS-15 of the General Schedule; each member of a uniformed service whose pay grade is at or in excess of O-7 under section 201 of title 37, United States Code;

and each officer or employee in any other position determined by the Director of the Office of Government Ethics to be of equal classification.

(4) Each employee appointed pursuant to section 3105 of title 5, United States Code.

(5) Any employee not described in paragraph (3) who is in a position in the executive branch which is excepted from the competitive service by reason of being of a confidential or policymaking character, except that the Director of the Office of Government Ethics may, by regulation, exclude from the application of this paragraph any individual, or group of individuals, who are in such positions, but only in cases in which the Director determines such exclusion would not affect adversely the integrity of the Government or the public's confidence in the integrity of the Government.

(6) The Postmaster General, the Deputy Postmaster General, each Governor of the Board of Governors of the United States Postal Service and each officer or employee of the United States Postal Service or Postal Regulatory Commission who occupies a position for which the rate of basic pay is equal to or greater than 120 percent of the minimum rate of basic pay payable for GS-15 of the General Schedule.

(7) The Director of the Office of Government Ethics and each designated agency ethics official.

(8) Any civilian employee not described in paragraph (3), employed in the Executive Office of the President (other than a special government employee) who holds a commission of appointment from the President.

(9) A Member of Congress, as defined under section 109(12).

(10) An officer or employee of the Congress, as defined under section 109(13).

FAILURE TO FILE OR FILING FALSE REPORTS

SEC. 104. (a)(1) The Attorney General may bring a civil action in any appropriate United States district court against any individual who knowingly and willfully falsifies or who knowingly and willfully fails to file or report any information that such individual is required to report pursuant to section 102. The court in which such action is brought may assess against such individual a civil penalty in any amount, not to exceed \$50,000.³

³ In 2022, this amount was adjusted to \$66,190. *Id.*

(2)(A) It shall be unlawful for any person to knowingly and willfully—

(i) falsify any information that such person is required to report under section 102; and

(ii) fail to file or report any information that such person is required to report under section 102.

(B) Any person who—

(i) violates subparagraph (A)(i) shall be fined under title 18, United States Code, imprisoned for not more than 1 year, or both; and

(ii) violates subparagraph (A)(ii) shall be fined under title 18, United States Code.

(b) The head of each agency, each Secretary concerned, the Director of the Office of Government Ethics, each congressional ethics committee, or the Judicial Conference, as the case may be, shall refer to the Attorney General the name of any individual which such official or committee has reasonable cause to believe has willfully failed to file a report or has willfully falsified or willfully failed to file information required to be reported. Whenever the Judicial Conference refers a name to the Attorney General under this subsection, the Judicial Conference also shall notify the judicial council of the circuit in which the named individual serves of the referral.

(c) The President, the Vice President, the Secretary concerned, the head of each agency, the Office of Personnel Management, a congressional ethics committee, and the Judicial Conference, may take any appropriate personnel or other action in accordance with applicable law or regulation against any individual failing to file a report or falsifying or failing to report information required to be reported.

(d)(1) Any individual who files a report required to be filed under this title more than 30 days after the later of—

(A) the date such report is required to be filed pursuant to the provisions of this title and the rules and regulations promulgated thereunder; or

(B) if a filing extension is granted to such individual under section 101(g), the last day of the filing extension period, shall, at the direction of and pursuant to regulations issued by the supervising ethics office, pay a filing fee of \$200. All such fees shall be deposited in the miscellaneous receipts of the Treasury. The authority under this paragraph to direct the payment of a filing fee may be delegated by the supervising ethics office in the executive branch to other agencies in the executive branch.

(2) The supervising ethics office may waive the filing fee under this subsection in extraordinary circumstances.

CUSTODY OF AND PUBLIC ACCESS TO REPORTS

SEC. 105. (a) Each agency, each supervising ethics office in the executive or judicial branch, the Clerk of the House of Representatives, and the Secretary of the Senate shall make available to the public, in accordance with subsection (b), each report filed under this title with such agency or office or with the Clerk or the Secretary of the Senate, except that—

(1) this section does not require public availability of a report filed by any individual in the Office of the Director of National Intelligence, the Central Intelligence Agency, the Defense Intelligence Agency, the National Geospatial-Intelligence Agency, or the National Security Agency, or any individual engaged in intelligence activities in any agency of the United States, if the President finds or has found that, due to the nature of the office or position occupied by such individual, public disclosure of such report would, be revealing the identity of the individual or other sensitive information, compromise the national interest of the United States; and such individuals may be authorized, notwithstanding section 104(a), to file such additional reports as are necessary to protect their identity from public disclosure if the President first finds or has found that such filing is necessary in the national interest; and

(2) any report filed by an independent counsel whose identity has not been disclosed by the division of the court under chapter 40 of title 28, United States Code, and any report filed by any person appointed by that independent counsel under such chapter, shall not be made available to the public under this title.

(b)(1) Except as provided in the second sentence of this subsection, each agency, each supervising ethics office in the executive or judicial branch, the Clerk of the House of Representatives, and the Secretary of the Senate shall, within thirty days after any report is received under this title by such agency or office or by the Clerk or the Secretary of the Senate, as the case may be, permit inspection of such report by or furnish a copy of such report to any person requesting such inspection or copy. With respect to any report required to be filed by May 15 of any year, such report shall be made available for public inspection within 30 calendar days after May 15 of such year or within 30 days of the date of filing of

such a report for which an extension is granted pursuant to section 101(g). The agency, office, Clerk, or Secretary of the Senate, as the case may be may require a reasonable fee to be paid in any amount which is found necessary to recover the cost of reproduction or mailing of such report excluding any salary of any employee involved in such reproduction or mailing. A copy of such report may be furnished without charge or at a reduced charge if it is determined that waiver or reduction of the fee is in the public interest.

(2) Notwithstanding paragraph (1), a report may not be made available under this section to any person nor may any copy thereof be provided under this section to any person except upon a written application by such person stating—

(A) that person's name, occupation and address;

(B) the name and address of any other person or organization on whose behalf the inspection or copy is requested; and

(C) that such person is aware of the prohibitions on the obtaining or use of the report.

Any such application shall be made available to the public throughout the period during which the report is made available to the public.

(3)(A) This section does not require the immediate and unconditional availability of reports filed by an individual described in section 109(8) or 109(10) of this Act if a finding is made by the Judicial Conference, in consultation with United States Marshals Service, that revealing personal and sensitive information could endanger that individual or a family member of that individual.

(B) A report may be redacted pursuant to this paragraph only—

(i) to the extent necessary to protect the individual who filed the report or a family member of that individual; and

(ii) for as long as the danger to such individual exists.

(C) The Administrative Office of the United States Courts shall submit to the Committees on the Judiciary of the House of Representatives and of the Senate and the Senate Committee on Homeland Security and Governmental Affairs and the House Committee on Oversight and Government Reform an annual report with respect to the operation of this paragraph including—

(i) the total number of reports redacted pursuant to this paragraph;

(ii) the total number of individuals whose reports have been redacted pursuant to this paragraph;

(iii) the types of threats against individuals whose reports are redacted, if appropriate;

(iv) the nature or type of information redacted;

(v) what steps or procedures are in place to ensure that sufficient information is available to litigants to determine if there is a conflict of interest;

(vi) principles used to guide implementation of redaction authority; and

(vii) any public complaints received relating to redaction.

(D) The Judicial Conference, in consultation with the Department of Justice, shall issue regulations setting forth the circumstances under which redaction is appropriate under this paragraph and the procedures for redaction.

(E) This paragraph shall expire on December 31, 2027, and apply to filings through calendar year 2027.

(c)(1) It shall be unlawful for any person to obtain or use a report—

(A) for any unlawful purpose;

(B) for any commercial purpose, other than by news and communications media for dissemination to the general public;

(C) for determining or establishing the credit rating of any individual; or

(D) for use, directly or indirectly, in the solicitation of money for any political, charitable, or other purpose.

(2) The Attorney General may bring a civil action against any person who obtains or uses a report for any purpose prohibited in paragraph (1) of this subsection. The court in which such action is brought may assess against such person a penalty in any amount not to exceed \$10,000.⁴ Such remedy shall be in addition to any other remedy available under statutory or common law.

(d)(1) Any report filed with or transmitted to an agency or supervising ethics office or to the Clerk of the House of Representatives or the Secretary of the Senate pursuant to this title shall be retained by such agency or office or by the Clerk of the House of

⁴ In 2022, this amount was adjusted to \$22,021. *Id.*

Representatives or the Secretary of the Senate, as the case may be.

(2) Such report shall be made available to the public—

(A) in the case of a Member of Congress until a date that is 6 years from the date the individual ceases to be a Member of Congress; and

(B) in the case of all other reports filed pursuant to this title, for a period of 6 years after receipt of the report.

(3) After the relevant time period identified under paragraph (2), the report shall be destroyed unless needed in an ongoing investigation, except that in the case of an individual who filed the report pursuant to section 101(b) and was not subsequently confirmed by the Senate, or who filed the report pursuant to section 101(c) and was not subsequently elected, such reports shall be destroyed 1 year after the individual either is no longer under consideration by the Senate or is no longer a candidate for nomination or election to the Office of President, Vice President, or as a Member of Congress, unless needed in an ongoing investigation or inquiry.

REVIEW OF REPORTS

SEC. 106. (a)(1) Each designated agency ethics official or Secretary concerned shall make provisions to ensure that each report filed with him under this title is reviewed within sixty days after the date of such filing, except that the Director of the Office of Government Ethics shall review only those reports required to be transmitted to him under this title within sixty days after the date of transmittal.

(2) Each congressional ethics committee and the Judicial Conference shall make provisions to ensure that each report filed under this title is reviewed within sixty days after the date of such filing.

(b)(1) If after reviewing any report under subsection (a), the Director of the Office of Government Ethics, the Secretary concerned, the designated agency ethics official, a person designated by the congressional ethics committee, or a person designated by the Judicial Conference, as the case may be, is of the opinion that on the basis of information contained in such report the individual submitting such report is in compliance with applicable laws and regulations, he shall state such opinion on the report, and shall sign such report.

(2) If the Director of the Office of Government Ethics, the Secretary concerned, the designated agency ethics official, a person designated by the

congressional ethics committee, or a person designated by the Judicial Conference, after reviewing any report under subsection (a)—

(A) believes additional information is required to be submitted, he shall notify the individual submitting such report what additional information is required and the time by which it must be submitted, or

(B) is of the opinion, on the basis of information submitted, that the individual is not in compliance with applicable laws and regulations, he shall notify the individual, afford a reasonable opportunity for a written or oral response, and after consideration of such response, reach an opinion as to whether or not, on the basis of information submitted, the individual is in compliance with such laws and regulations.

(3) If the Director of the Office of Government Ethics, the Secretary concerned, the designated agency ethics official, a person designated by a congressional ethics committee, or a person designated by the Judicial Conference, reaches an opinion under paragraph (2)(B) that an individual is not in compliance with applicable laws and regulations, the official or committee shall notify the individual of that opinion and, after an opportunity for personal consultation (if practicable), determine and notify the individual of which steps, if any, would in the opinion of such official or committee be appropriate for assuring compliance with such laws and regulations and the date by which such steps should be taken. Such steps may include, as appropriate—

(A) divestiture,

(B) restitution,

(C) the establishment of a blind trust,

(D) request for an exemption under section 208(b) of title 18, United States Code, or

(E) voluntary request for transfer, reassignment, limitation of duties, or resignation.

The use of any such steps shall be in accordance with such rules or regulations as the supervising ethics office may prescribe.

(4) If steps for assuring compliance with applicable laws and regulations are not taken by the date set under paragraph (3) by an individual in a position in the executive branch (other than in the Foreign Service or the uniformed services), appointment to which requires the advice and consent of the Senate, the matter shall be referred to the President for appropriate action.

(5) If steps for assuring compliance with applicable laws and regulations are not taken by the

date set under paragraph (3) by a member of the Foreign Service or the uniformed services, the Secretary concerned shall take appropriate action.

(6) If steps for assuring compliance with applicable laws and regulations are not taken by the date set under paragraph (3) by any other officer or employee, the matter shall be referred to the head of the appropriate agency, the congressional ethics committee, or the Judicial Conference, for appropriate action; except that in the case of the Postmaster General or Deputy Postmaster General, the Director of the Office of Government Ethics shall recommend to the Governors of the Board of Governors of the United States Postal Service the action to be taken.

(7) Each supervising ethics office may render advisory opinions interpreting this title within its respective jurisdiction. Notwithstanding any other provision of law, the individual to whom a public advisory opinion is rendered in accordance with this paragraph, and any other individual covered by this title who is involved in a fact situation which is indistinguishable in all material aspects, and who acts in good faith in accordance with the provisions and findings of such advisory opinion shall not, as a result of such act, be subject to any penalty or sanction provided by this title.

CONFIDENTIAL REPORTS AND OTHER ADDITIONAL REQUIREMENTS

SEC. 107. (a)(1) Each supervising ethics office may require officers and employees under its jurisdiction (including special Government employees as defined in section 202 of title 18, United States Code) to file confidential financial disclosure reports, in such form as the supervising ethics office may prescribe. The information required to be reported under this subsection by the officers and employees of any department or agency shall be set forth in rules or regulations prescribed by the supervising ethics office, and may be less extensive than otherwise required by this title, or more extensive when determined by the supervising ethics office to be necessary and appropriate in light of sections 202 through 209 of title 18, United States Code, regulations promulgated thereunder, or the authorized activities of such officers or employees. Any individual required to file a report pursuant to section 101 shall not be required to file a confidential report pursuant to this subsection, except with respect to information which is more extensive than information otherwise required by this title. Subsections (a), (b),

and (d) of section 105 shall not apply with respect to any such report.

(2) Any information required to be provided by an individual under this subsection shall be confidential and shall not be disclosed to the public.

(3) Nothing in this subsection exempts any individual otherwise covered by the requirement to file a public financial disclosure report under this title from such requirement.

(b) The provisions of this title requiring the reporting of information shall supersede any general requirement under any other provision of law or regulation with respect to the reporting of information required for purposes of preventing conflicts of interest or apparent conflicts of interest. Such provisions of this title shall not supersede the requirements of section 7342 of title 5, United States Code.

(c) Nothing in this Act requiring reporting of information shall be deemed to authorize the receipt of income, gifts, or reimbursements; the holding of assets, liabilities, or positions; or the participation in transactions that are prohibited by law, Executive order, rule, or regulation.

AUTHORITY OF COMPTROLLER GENERAL

SEC. 108. (a) The Comptroller General shall have access to financial disclosure reports filed under this title for the purposes of carrying out his statutory responsibilities.

(b) No later than December 31, 1992, and regularly thereafter, the Comptroller General shall conduct a study to determine whether the provisions of this title are being carried out effectively.

DEFINITIONS

SEC. 109. For the purposes of this title, the term—

(1) “congressional ethics committees” means the Select Committee on Ethics of the Senate and the Committee on Standards of Official Conduct of the House of Representatives;

(2) “dependent child” means, when used with respect to any reporting individual, any individual who is a son, daughter, stepson, or stepdaughter and who—

(A) is unmarried and under age 21 and is living in the household of such reporting individual; or

(B) is a dependent of such reporting individual within the meaning of section 152 of the Internal Revenue Code of 1986 [26 U.S.C. 152];

(3) “designated agency ethics official” means an officer or employee who is designated to administer the provisions of this title within an agency;

(4) “executive branch” includes each Executive agency (as defined in section 105 of title 5, United States Code), other than the Government Accountability Office, and any other entity or administrative unit in the executive branch;

(5) “gift” means a payment, advance, forbearance, rendering, or deposit of money, or any thing of value, unless consideration of equal or greater value is received by the donor, but does not include—

(A) bequest and other forms of inheritance;

(B) suitable mementos of a function honoring the reporting individual;

(C) food, lodging, transportation, and entertainment provided by a foreign government within a foreign country or by the United States Government, the District of Columbia, or a State or local government or political subdivision thereof;

(D) food and beverages which are not consumed in connection with a gift of overnight lodging;

(E) communications to the offices of a reporting individual, including subscriptions to newspapers and periodicals; or

(F) consumable products provided by home-State businesses to the offices of a reporting individual who is an elected official, if those products are intended for consumption by persons other than such reporting individual;

(6) “honoraria” has the meaning given such term in section 505 of this Act;

(7) “income” means all income from whatever source derived, including but not limited to the following items: compensation for services, including fees, commissions, and similar items; gross income derived from business (and net income if the individual elects to include it); gains derived from dealings in property; interest; rents; royalties; dividends; annuities; income from life insurance and endowment contracts; pensions; income from discharge of indebtedness; distributive share of partnership income; and income from an interest in an estate or trust;

(8) “judicial employee” means any employee of the judicial branch of the Government, of the United States Sentencing Commission, of the Tax Court, of the Court of Federal Claims, of the Court of Appeals for Veterans Claims, or of the United States Court of Appeals for the Armed Forces, who is not a judicial officer and who is authorized to perform adjudicatory functions with respect to proceedings in the judicial branch, or who occupies a position for which the rate of basic pay is equal to or greater than 120 percent of the minimum rate of basic pay payable for GS-15 of the General Schedule;

(9) “Judicial Conference” means the Judicial Conference of the United States;

(10) “judicial officer” means the Chief Justice of the United States, the Associate Justices of the Supreme Court, and the judges of the United States courts of appeals, United States district courts, including the district courts in Guam, the Northern Mariana Islands, and the Virgin Islands, Court of Appeals for the Federal Circuit, Court of International Trade, Tax Court, Court of Federal Claims, Court of Appeals for Veterans Claims, United States Court of Appeals for the Armed Forces, and any court created by Act of Congress, the judges of which are entitled to hold office during good behavior;

(11) “legislative branch” includes—

(A) the Architect of the Capitol;

(B) the Botanic Gardens;

(C) the Congressional Budget Office;

(D) the Government Accountability Office;

(E) the Government Publishing Office;

(F) the Library of Congress;

(G) the United States Capitol Police;

(H) the Office of Technology Assessment; and

(I) any other agency, entity, office, or commission established in the legislative branch;

(12) “Member of Congress” means a United States Senator, a Representative in Congress, a Delegate to Congress, or the Resident Commissioner from Puerto Rico;

(13) “officer or employee of the Congress” means—

(A) any individual described under subparagraph (B), other than a Member of Congress or the Vice President, whose compensation is disbursed by the Secretary of the Senate or the Chief Administrative Officer of the House of Representatives;

(B)(i) each officer or employee of the legislative branch (except any officer or employee of the Government Accountability Office) who, for at least 60 days, occupies a position for which the rate of basic pay is equal to or greater than 120 percent of the minimum rate of basic pay payable for GS-15 of the General Schedule;

(ii) each officer or employee of the Government Accountability Office who, for at least 60 consecutive days, occupies a position for which the rate of basic pay, minus the amount of locality pay that would have been authorized under section 5304 of title 5, United States Code (had the officer or employee been paid under the General Schedule) for the locality within which the position of such officer or employee is located (as determined by the Comptroller General), is equal

to or greater than 120 percent of the minimum rate of basic pay payable for GS-15 of the General Schedule; and

(iii) at least one principal assistant designated for purposes of this paragraph by each Member who does not have an employee who occupies a position for which the rate of basic pay is equal to or greater than 120 percent of the minimum rate of basic pay payable for GS-15 of the General Schedule;

(14) “personal hospitality of any individual” means hospitality extended for a nonbusiness purpose by an individual, not a corporation or organization, at the personal residence of that individual or his family or on property or facilities owned by that individual or his family;

(15) “reimbursement” means any payment or other thing of value received by the reporting individual, other than gifts, to cover travel-related expenses of such individual other than those which are—

(A) provided by the United States Government, the District of Columbia, or a State or local government or political subdivision thereof;

(B) required to be reported by the reporting individual under section 7342 of title 5, United States Code; or

(C) required to be reported under section 304 of the Federal Election Campaign Act of 1971 (2 U.S.C. 434);

(16) “relative” means an individual who is related to the reporting individual, as father, mother, son, daughter, brother, sister, uncle, aunt, great aunt, great uncle, first cousin, nephew, niece, husband, wife, grandfather, grandmother, grandson, granddaughter, father-in-law, mother-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, stepfather, stepmother, stepson, stepdaughter, stepbrother, stepsister, half brother, half sister, or who is the grandfather or grandmother of the spouse of the reporting individual, and shall be deemed to include the fiancé or fiancée of the reporting individual;

(17) “Secretary concerned” has the meaning set forth in section 101(a)(9) of title 10, United States Code, and, in addition, means—

(A) the Secretary of Commerce, with respect to matters concerning the National Oceanic and Atmospheric Administration;

(B) the Secretary of Health and Human Services, with respect to matters concerning the Public Health Service; and

(C) the Secretary of State, with respect to matters concerning the Foreign Service;

(18) “supervising ethics office” means—

(A) the Select Committee on Ethics of the Senate, for Senators, officers and employees of the Senate, and other officers or employees of the legislative branch required to file financial disclosure reports with the Secretary of the Senate pursuant to section 103(h) of this title;

(B) the Committee on Standards of Official Conduct of the House of Representatives, for Members, officers and employees of the House of Representatives and other officers or employees of the legislative branch required to file financial disclosure reports with the Clerk of the House of Representatives pursuant to section 103(h) of this title;

(C) the Judicial Conference for judicial officers and judicial employees; and

(D) the Office of Government Ethics for all executive branch officers and employees; and

(19) “value” means a good faith estimate of the dollar value if the exact value is neither known nor easily obtainable by the reporting individual.

NOTICE OF ACTIONS TAKEN TO COMPLY WITH ETHICS AGREEMENTS

SEC. 110. (a) In any case in which an individual agrees with that individual’s designated agency ethics official, the Office of Government Ethics, a Senate confirmation committee, a congressional ethics committee, or the Judicial Conference, to take any action to comply with this Act or any other law or regulation governing conflicts of interest of, or establishing standards of conduct applicable with respect to, officers or employees of the Government, that individual shall notify in writing the designated agency ethics official, the Office of Government Ethics, the appropriate committee of the Senate, the congressional ethics committee, or the Judicial Conference, as the case may be, of any action taken by the individual pursuant to that agreement. Such notification shall be made not later than the date specified in the agreement by which action by the individual must be taken, or not later than three months after the date of the agreement, if no date for action is so specified.

(b) If an agreement described in subsection (a) requires that the individual recuse himself or herself from particular categories of agency or other official action, the individual shall reduce to writing those subjects regarding which the recusal agreement will apply and the process by which it will be determined

whether the individual must recuse himself or herself in a specific instance. An individual shall be considered to have complied with the requirements of subsection (a) with respect to such recusal agreement if such individual files a copy of the document setting forth the information described in the preceding sentence with such individual's designated agency ethics official or the appropriate supervising ethics office within the time prescribed in the last sentence of subsection (a).

ADMINISTRATION OF PROVISIONS

SEC. 111. The provisions of this title shall be administered by—

(1) the Director of the Office of Government Ethics, the designated agency ethics official, or the Secretary concerned, as appropriate, with regard to officers and employees described in paragraphs (1) through (8) of section 101(f);

(2) the Select Committee on Ethics of the Senate and the Committee on Standards of Official Conduct of the House of Representatives, as appropriate, with regard to officers and employees described in paragraphs (9) and (10) of section 101(f); and

(3) the Judicial Conference in the case of an officer or employee described in paragraphs (11) and (12) of section 101(f).

The Judicial Conference may delegate any authority it has under this title to an ethics committee established by the Judicial Conference.

STOCK Act

Following are sections of the STOCK Act (Pub. L. 112-105, as amended by Pub. L. 113-7) pertaining to Legislative Branch filers.

SEC. 1. SHORT TITLE.

This Act may be cited as the “Stop Trading on Congressional Knowledge Act of 2012” or the “STOCK Act”.

SEC. 2. DEFINITIONS.

In this Act:

(1) **MEMBER OF CONGRESS.**—The term “Member of Congress” means a member of the Senate or House of Representatives, a Delegate to the House of Representatives, and the Resident Commissioner from Puerto Rico.

(2) **EMPLOYEE OF CONGRESS.**—The term “employee of Congress” means—

(A) any individual (other than a Member of Congress), whose compensation is disbursed by the Secretary of the Senate or the Chief Administrative Officer of the House of Representatives; and

(B) any other officer or employee of the legislative branch (as defined in section 109(11) of the Ethics in Government Act of 1978 (5 U.S.C. App. 109(11))).

(3) **EXECUTIVE BRANCH EMPLOYEE.**—The term “executive branch employee”—

(A) has the meaning given the term “employee” under section 2105 of title 5, United States Code; and

(B) includes—

(i) the President;

(ii) the Vice President; and

(iii) an employee of the United States Postal Service or the Postal Regulatory Commission.

(4) **JUDICIAL OFFICER.**—The term “judicial officer” has the meaning given that term under section 109(10) of the Ethics in Government Act of 1978 (U.S.C. App. 109(10)).

(5) **JUDICIAL EMPLOYEE.**—The term “judicial employee” has the meaning given that term in section 109(8) of the Ethics in Government Act of 1978 (5 U.S.C. App. 109(8)).

(6) **SUPERVISING ETHICS OFFICE.**—The term “supervising ethics office” has the meaning given that term in section 109(18) of the Ethics in Government Act of 1978 (5 U.S.C. App. 109(18)).

SEC. 3. PROHIBITION ON THE USE OF NONPUBLIC INFORMATION FOR PRIVATE PROFIT.

The Select Committee on Ethics of the Senate and the Committee on Ethics of the House of Representatives shall issue interpretive guidance of the relevant rules of each chamber, including rules on conflicts of interest and gifts, clarifying that a Member of Congress and an employee of Congress may not use nonpublic information derived from such person's position as a Member of Congress or employee of Congress or gained from the performance of such person's official responsibilities as a means for making a private profit.

SEC. 4. PROHIBITION OF INSIDER TRADING.

(a) AFFIRMATION OF NONEXEMPTION. —

Members of Congress and employees of Congress are not exempt from the insider trading prohibitions arising under the securities laws, including section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

(b) DUTY. —

(1) PURPOSE.—The purpose of the amendment made by this subsection is to affirm a duty arising from a relationship of trust and confidence owed by each Member of Congress and each employee of Congress.

(2) AMENDMENT.—Section 21A of the Securities Exchange Act of 1934 (15 U.S.C. 78u-1) is amended by adding at the end the following:

“(g) DUTY OF MEMBERS AND EMPLOYEES OF CONGRESS. —

“(1) IN GENERAL. —Subject to the rule of construction under section 10 of the STOCK Act and solely for purposes of the insider trading prohibitions arising under this Act, including section 10(b) and Rule 10b-5 thereunder, each Member of Congress or employee of Congress owes a duty arising from a relationship of trust and confidence to the Congress, the United States Government, and the citizens of the United States with respect to material, nonpublic information derived from such person’s position as a Member of Congress or employee of Congress or gained from the performance of such person’s official responsibilities.

“(2) DEFINITIONS. —In this subsection—

“(A) the term ‘Member of Congress’ means a member of the Senate or House of Representatives, a Delegate to the House of Representatives, and the Resident Commissioner from Puerto Rico; and

“(B) the term ‘employee of Congress’ means—

“(i) any individual (other than a Member of Congress), whose compensation is disbursed by the Secretary of the Senate or the Chief Administrative Officer of the House of Representatives; and

“(ii) any other officer or employee of the legislative branch (as defined in section 109(11) of the Ethics in Government Act of 1978 (5 U.S.C. App. 109(11))).

“(3) RULE OF CONSTRUCTION. —Nothing in this subsection shall be construed to impair or limit the construction of the existing antifraud provisions of the securities laws or the authority of the Commission under those provisions.”.

(Section 5 omitted)

Sec. 6. PROMPT REPORTING OF FINANCIAL TRANSACTIONS.

(a) REPORTING REQUIREMENT.—Section 103 of the Ethics in Government Act of 1978 (5 U.S.C. App. 103) is amended by adding at the end the following subsection:

“(l) Not later than 30 days after receiving notification of any transaction required to be reported under section 102(a)(5)(B), but in no case later than 45 days after such transaction, the following persons, if required to file a report under any subsection of section 101, subject to any waivers and exclusions, shall file a report of the transaction:

“(1) The President.

“(2) The Vice President.

“(3) Each officer or employee in the executive branch, including a special Government employee as defined in section 202 of title 18, United States Code, who occupies a position classified above GS-15 of the General Schedule or, in the case of positions not under the General Schedule, for which the rate of basic pay is equal to or greater than 120 percent of the minimum rate of basic pay payable for GS-15 of the General Schedule; each member of a uniformed service whose pay grade is at or in excess of O-7 under section 201 of title 37, United States Code; and each officer or employee in any other position determined by the Director of the Office of Government Ethics to be of equal classification.

“(4) Each employee appointed pursuant to section 3105 of title 5, United States Code.

“(5) Any employee not described in paragraph (3) who is in a position in the executive branch which is excepted from the competitive service by reason of being of a confidential or policymaking character, except that the Director of the Office of Government Ethics may, by regulation, exclude from the application of this paragraph any individual, or group of individuals, who are in such positions, but only in cases in which the Director determines such exclusion would not affect adversely the integrity of the Government or the public’s confidence in the integrity of the Government.

“(6) The Postmaster General, the Deputy Postmaster General, each Governor of the Board of Governors of the United States Postal Service and each officer or employee

of the United States Postal Service or Postal Regulatory Commission who occupies a position for which the rate of basic pay is equal to or greater than 120 percent of the minimum rate of basic pay payable for GS-15 of the General Schedule.

“(7) The Director of the Office of Government Ethics and each designated agency ethics official.

“(8) Any civilian employee not described in paragraph (3), employed in the Executive Office of the President (other than a special government employee) who holds a commission of appointment from the President.

“(9) A Member of Congress, as defined under section 109(12).

“(10) An officer or employee of the Congress, as defined under section 109(13).”.

(b) **EFFECTIVE DATE.**—The amendment made by subsection (a) shall apply to transactions occurring on or after the date that is 90 days after the date of enactment of this Act.

(Section 7 omitted)

SEC. 8. PUBLIC FILING AND DISCLOSURE OF FINANCIAL DISCLOSURE FORMS OF MEMBERS OF CONGRESS AND CONGRESSIONAL STAFF.

(b) **ELECTRONIC FILING AND ONLINE PUBLIC AVAILABILITY OF FINANCIAL DISCLOSURE FORMS OF MEMBERS OF CONGRESS.**—

(1) **IN GENERAL.**—Subject to paragraph (6) and not later than January 1, 2014, the Secretary of the Senate and the Sergeant at Arms of the Senate and the Clerk of the House of Representatives shall develop systems to enable—

(A) electronic filing of reports received by them pursuant to section 103(h)(1)(A) of title I of the Ethics in Government Act of 1978; and

(B) public access to—

(i) financial disclosure reports filed by Members of Congress and candidates for Congress,

(ii) reports filed by Members of Congress and candidates for Congress of a transaction disclosure required by section 103(1) of the Ethics in Government Act of 1978, and

(iii) notices of extensions, amendments, and blind trusts, with respect

to financial disclosure reports described in clauses (i) and (ii), pursuant to title I of the Ethics in Government Act of 1978 (5 U.S.C. App. 101 et seq.) through databases that are maintained on the official websites of the House of Representatives and the Senate.

(2) **LOGIN.**—For purposes of filings under this paragraph (1)(B), section 105(b)(2) of the Ethics in Government Act of 1978 does not apply.

(3) **PUBLIC AVAILABILITY.**—Pursuant to section 105(b)(1) of the Ethics in Government Act of 1978, electronic availability on the official websites of the Senate and the House of Representatives under paragraph (1)(B) shall be deemed to have met the public availability requirement.

(4) **FILERS COVERED.**—Individuals required under the Ethics in Government Act of 1978 or the Senate Rules to file financial disclosure reports with the Secretary of the Senate or the Clerk of the House of Representatives shall be able to file reports electronically using the systems developed by the Secretary of the Senate, the Sergeant at Arms of the Senate, and the Clerk of the House of Representatives.

(5) **EXTENSIONS.**—Notices of extension for financial disclosure shall be made available electronically under paragraph (1)(B) along with its related disclosure.

(6) **ADDITIONAL TIME.**—The requirements of this subsection may be implemented after the date provided in paragraph (1) if the Secretary of the Senate or the Clerk of the House of Representatives identifies in writing to relevant congressional committees the additional time needed for such implementation.

(c) **RECORDKEEPING.**—Section 105(d) of the Ethics in Government Act of 1978 (5 U.S.C. App. 105(d)) is amended to read as follows:

“(d)(1) Any report filed with or transmitted to an agency or supervising ethics office or to the Clerk of the House of Representatives or the Secretary of the Senate pursuant to this title shall be retained by such agency or office or by the Clerk of the House of Representatives or the Secretary of the Senate, as the case may be.

“(2) Such report shall be made available to the public—

“(A) in the case of a Member of Congress until a date that is 6 years from the date the

individual ceases to be a Member of Congress; and

“(B) in the case of all other reports filed pursuant to this title, for a period of 6 years after receipt of the report.

“(3) After the relevant time period identified under paragraph (2), the report shall be destroyed unless needed in an ongoing investigation, except that in the case of an individual who filed the report pursuant to section 101(b) and was not subsequently confirmed by the Senate, or who filed the report pursuant to section 101(c) and was not subsequently elected, such reports shall be destroyed 1 year after the individual either is no longer under consideration by the Senate or is no longer a candidate for nomination or election to the Office of President, Vice President, or as a Member of Congress, unless needed in an ongoing investigation or inquiry.”.

(Section 9 omitted)

SECTION 10. RULE OF CONSTRUCTION.

Nothing in this Act, the amendments made by this Act, or the interpretive guidance to be issued pursuant to sections 3 and 9 of this Act, shall be construed to—

(1) impair or limit the construction of the antifraud provisions of the securities laws or the Commodity Exchange Act or the authority of the Securities and Exchange Commission or the Commodity Futures Trading Commission under those provisions;

(2) be in derogation of the obligations, duties, and functions of a Member of Congress, an employee of Congress, an executive branch employee, a judicial officer, or a judicial employee, arising from such person’s official position; or

(3) be in derogation of existing laws, regulations, or ethical obligations governing Members of Congress, employees of Congress, executive branch employees, judicial officers, or judicial employees.

(Section 11 omitted)

SEC. 12. PARTICIPATION IN INITIAL PUBLIC OFFERINGS.

Section 21A of the Securities Exchange Act of 1934 (15 U.S.C. 78u–1), as amended by this Act, is further amended by adding at the end the following:

“(i) **PARTICIPATION IN INITIAL PUBLIC OFFERINGS.**—An individual described in section

101(f) of the Ethics in Government Act of 1978 may not purchase securities that are the subject of an initial public offering (within the meaning given such term in section 12(f)(1)(G)(i)) in any manner other than is available to members of the public generally.”.

SEC. 13. REQUIRING MORTGAGE DISCLOSURE.

(a) **REQUIRING DISCLOSURE.**—Section 102(a)(4)(A) of the Ethics in Government Act of 1978 (5 U.S.C. App. 102(a)(4)(A)) is amended by striking “spouse; and” and inserting the following: “spouse, except that this exception shall not apply to a reporting individual—

“(i) described in paragraph (1), (2), or (9) of section 101(f);

“(ii) described in section 101(b) who has been nominated for appointment as an officer or employee in the executive branch described in subsection (f) of such section, other than—

“(I) an individual appointed to a position—

“(aa) as a Foreign Service Officer below the rank of ambassador; or

“(bb) in the uniformed services for which the pay grade prescribed by section 201 of title 37, United States Code is O–6 or below; or

“(II) a special government employee, as defined under section 202 of title 18, United States Code; or

“(iii) described in section 101(f) who is in a position in the executive branch the appointment to which is made by the President and requires advice and consent of the Senate, other than—

“(I) an individual appointed to a position—

“(aa) as a Foreign Service Officer below the rank of ambassador; or

“(bb) in the uniformed services for which the pay grade prescribed by section 201 of title 37, United States Code is O–6 or below; or

“(II) a special government employee, as defined under section 202 of title 18, United States Code; and”.

(b) **EFFECTIVE DATE.**—The amendment made by subsection (a) shall apply with respect to reports which are required to be filed under section 101 of the Ethics of Government Act of 1978 on or after the date of the enactment of this Act.

SEC. 14. TRANSACTION REPORTING REQUIREMENTS.

The transaction reporting requirements established by section 103(l) of the Ethics in Government Act of 1978, as added by section 6 of this Act, shall not be construed to apply to a widely held investment fund (whether such fund is a mutual fund, regulated investment company, pension or deferred compensation plan, or other investment fund), if—

(1)(A) the fund is publicly traded; or

(B) the assets of the fund are widely diversified; and

(2) the reporting individual neither exercises control over nor has the ability to exercise control over the financial interests held by the fund.

(Sections 15 and 16 omitted)

SEC. 17. POST-EMPLOYMENT NEGOTIATION RESTRICTIONS.

(a) RESTRICTION EXTENDED TO EXECUTIVE AND JUDICIAL BRANCHES.—Notwithstanding any other provision of law, an individual required to file a financial disclosure report under section 101 of the Ethics in Government Act of 1978 (5 U.S.C. App. 101) may not directly negotiate or have any agreement of future employment or compensation unless such individual, within 3 business days after the commencement of such negotiation or agreement of future employment or compensation, files with the individual's supervising ethics office a statement, signed by such individual, regarding such negotiations or agreement, including the name of the private entity or entities involved in such negotiations or agreement, and the date such negotiations or agreement commenced.

(b) RECUSAL.—An individual filing a statement under subsection (a) shall recuse himself or herself whenever there is a conflict of interest, or appearance of a conflict of interest, for such individual with respect to the subject matter of the statement, and shall notify the individual's supervising ethics office of such recusal. An individual making such recusal shall, upon such recusal, submit to the supervising ethics office the statement under subsection (a) with respect to which the recusal was made.

SEC. 18. WRONGFULLY INFLUENCING PRIVATE ENTITIES EMPLOYMENT DECISIONS BY LEGISLATIVE AND EXECUTIVE BRANCH OFFICERS AND EMPLOYEES.

(a) IN GENERAL.—Section 227 of title 18, United States Code, is amended—

(1) in the heading of such section, by inserting after “Congress” the following: “**or an officer or employee of the legislative or executive branch**”;

(2) by striking “Whoever” and inserting “(a) Whoever”;

(3) by striking “a Senator or Representative in, or a Delegate or Resident Commissioner to, the Congress or an employee of either House of Congress” and inserting “a covered government person”; and

(4) by adding at the end the following:

“(b) In this section, the term ‘covered government person’ means—

“(1) a Senator or Representative in, or a Delegate or Resident Commissioner to, the Congress;

“(2) an employee of either House of Congress; or

“(3) the President, Vice President, an employee of the United States Postal Service or the Postal Regulatory Commission, or any other executive branch employee (as such term is defined under section 2105 of title 5, United States Code).”.

(b) CLERICAL AMENDMENT.—The table of contents for chapter 11 of title 18, United States Code, is amended by amending the item relating to section 227 to read as follows:

“227. Wrongfully influencing a private entity's employment decisions by a Member of Congress or an officer or employee of the legislative or executive branch.”.

SEC. 19. MISCELLANEOUS CONFORMING AMENDMENTS.

(a) REPEAL OF TRANSMISSION OF COPIES OF MEMBER AND CANDIDATE REPORTS TO STATE ELECTION OFFICIALS UPON ADOPTION OF NEW SYSTEMS.—Section 103(i) of the Ethics in Government Act of 1978 (5 U.S.C. App. 103(i)) is amended—

(1) by striking “(i)” and inserting “(i)(1)”; and

(2) by adding at the end the following new paragraph:

“(2) The requirements of paragraph (1) do not apply to any report filed under this title

which is filed electronically and for which there is online public access, in accordance with the systems developed by the Secretary and Sergeant at Arms of the Senate and the Clerk of the House of Representatives under section 8(b) of the Stop Trading on Congressional Knowledge Act of 2012.”.

(b) PERIOD OF RETENTION OF FINANCIAL DISCLOSURE STATEMENTS OF MEMBERS OF THE HOUSE.—

(1) IN GENERAL.—Section 304(c) of the Honest Leadership and Open Government Act of 2007 (2 U.S.C. 104e(c)) is amended by striking the period at the end and inserting the following:

“, or, in the case of reports filed under section 103(h)(1) of the Ethics in Government Act of 1978, until the expiration of the 6-year period which begins on the date the individual is no longer a Member of Congress.”.

(2) EFFECTIVE DATE.—The amendment made by paragraph (1) shall apply with respect to any report which is filed on or after the date on which the systems developed by the Secretary and Sergeant at Arms of the Senate and the Clerk of the House of Representatives under section 8(b) first take effect.

Amendments to the STOCK Act
Public Law 113-7

To modify the requirements under the STOCK Act regarding online access to certain financial disclosure statements and related forms.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SEC. 1. MODIFICATIONS OF ONLINE ACCESS TO CERTAIN FINANCIAL DISCLOSURE STATEMENTS AND RELATED FORMS.

(a) PUBLIC, ONLINE DISCLOSURE OF FINANCIAL DISCLOSURE FORMS.—

(1) IN GENERAL.—Except with respect to financial disclosure forms filed by officers and employees referred to in paragraph (2), section 8(a) and section 11(a) of the STOCK Act (5 U.S.C. App. 105 note) shall not be effective.

(2) EXEMPTED OFFICERS AND EMPLOYEES.—The officer and employees referred to in paragraph (1) are the following:

(A) The President.

(B) The Vice President.

(C) Any Member of Congress.

(D) Any candidate for Congress.

(E) Any officer occupying a position listed in section 5312 or section 5313 of title 5, United States Code, having been nominated by the President and confirmed by the Senate to that position.

(3) CONFORMING AMENDMENT.—Section 1 of the Act entitled “An Act to change the effective date for the internet publication of certain information to prevent harm to the national security or endangering the military officers and civilian employees to whom the publication requirement applies, and for other purposes” is repealed.

(b) ELECTRONIC FILING AND ONLINE AVAILABILITY.—

(1) FOR MEMBERS OF CONGRESS AND CANDIDATES.—Section 8(b) of the STOCK Act (5 U.S.C. App. 105 note) is amended—

(A) in the heading, by striking “, OFFICERS OF THE HOUSE AND SENATE, AND CONGRESSIONAL STAFF”;

(B) in paragraph (1)—

(i) by striking “18 months after the date of enactment of this Act” and inserting “January 1, 2014”;

(ii) by amending subparagraph (B) to read as follows:

“(B) public access to—

“(i) financial disclosure reports filed by Members of Congress and candidates for Congress,

“(ii) reports filed by Members of Congress and candidates for Congress of a transaction disclosure required by section 103(l) of the Ethics in Government Act of 1978, and

“(iii) notices of extensions, amendments, and blind trusts, with respect to financial disclosure reports described in clauses (i) and (ii), pursuant to title I of the Ethics in Government Act of 1978 (5 U.S.C. App. 101 et seq.), through databases that are maintained on the official websites of the House of Representatives and the Senate.”;

(C) in paragraph (2)—

(i) by striking the first two sentences; and

(ii) in the last sentence, by striking “under this section” and inserting “under paragraph (1)(B)”;

(D) in paragraph (3), by striking “under this subsection” and inserting “under paragraph (1)(B)”;

(E) in paragraph (4), by inserting “be able to” after “shall”; and

(F) in paragraph (5), by striking “under this subsection” and inserting “under paragraph (1)(B)”.

(Section 1(2) omitted)

Public Law 112-173

To prevent harm to the national security or endangering the military officers and civilian employees to whom internet publication of certain information applies, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SEC. 1. EFFECTIVE DATE DELAY.

The STOCK Act (Public Law 112-105) is amended—

(1) in section 8(a)(1), by striking “August 31, 2012” and inserting “September 30, 2012”; and

(2) in section 11(a)(1), by striking “August 31, 2012” and inserting “September 30, 2012”.

SEC. 2. IMPLEMENTATION OF PTR REQUIREMENTS UNDER STOCK ACT.

Effective September 30, 2012, for purposes of implementing subsection (l) of section 103 of the Ethics in Government Act of 1978 (as added by section 6 of the STOCK Act, Public Law 112-105) for reporting individuals whose reports under section 101 of such Act (5 U.S.C. App. 101) are required to be filed with the Clerk of the House of Representatives, section 102(e) of such Act (5 U.S.C. App. 102(e)) shall apply as if the report under such subsection (l) were a report under such section 101 but only with respect to the transaction information required under such subsection (l).

Public Law 112-178

To change the effective date for the internet publication of certain information to prevent harm to the national security or endangering the military officers and civilian employees to whom the publication requirement applies, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SEC. 1. CHANGED EFFECTIVE DATE FOR FINANCIAL DISCLOSURE FORMS OF CERTAIN OFFICERS AND EMPLOYEES.

(a) IN GENERAL.—Except with respect to financial disclosure forms filed by officers and employees referred to in subsection (b), section 8(a)(1) and section 11(a)(1) of the STOCK Act (5 U.S.C.

App. 105 note) shall take effect on December 8, 2012.

(b) FINANCIAL DISCLOSURE FORMS NOT SUBJECT TO NEW EFFECTIVE DATE.—Financial disclosure forms filed by the following individuals shall not be subject to the effective date under this section:

(1) The President.

(2) The Vice President.

(3) Any Member of Congress.

(4) Any candidate for Congress.

(5) Any officer occupying a position listed in section 5312 or section 5313 of title 5, United States Code, having been nominated by the President and confirmed by the Senate to that position.

(Section 2 omitted)

SEC. 3. PERIODIC TRANSACTION REPORTS FOR TRANSACTIONS OF SPOUSES AND DEPENDENT CHILDREN.

(a) IN GENERAL.—

(1) DATE REPORTING REQUIREMENT COMMENCES IN HOUSE OF REPRESENTATIVES AND EXECUTIVE BRANCH.—Section 2 of the Act entitled “An Act to prevent harm to the national security or endangering the military officers and civilian employees to whom internet publication of certain information applies, and for other purposes”, approved August 16, 2012 (5 U.S.C. App. 103 note), is amended by striking “September 30, 2012” and inserting “January 1, 2013”.

(2) EXTENSION TO EXECUTIVE BRANCH.—Section 2 of the Act entitled “An Act to prevent harm to the national security or endangering the military officers and civilian employees to whom internet publication of certain information applies, and for other purposes”, approved August 16, 2012 (5 U.S.C. App. 103 note), is amended by striking “for reporting individuals” and all that follows through “House of Representatives”.

(3) TECHNICAL AND CONFORMING AMENDMENT.—Section 2 of the Act entitled “An Act to prevent harm to the national security or endangering the military officers and civilian

employees to whom internet publication of certain information applies, and for other purposes”, approved August 16, 2012 (5 U.S.C. App. 103 note), is amended by striking “such section 101” and inserting “section 101 of such Act (5 U.S.C. App. 101)”.

(b) EFFECTIVE DATE; RULE OF CONSTRUCTION.—

(1) EFFECTIVE DATE.—The amendments made by subsection (a) shall take effect on January 1, 2013.

Public Law 112-207

To change the effective date for the Internet publication of certain financial disclosure forms.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SEC. 1. CHANGED EFFECTIVE DATE FOR FINANCIAL DISCLOSURE FORMS OF CERTAIN OFFICERS AND EMPLOYEES.

Section 1(a) of the Act entitled “An Act to change the effective date for the internet publication of certain information to prevent harm to the national security or endangering the military officers and civilian employees to whom the publication requirement applies, and for other purposes”, approved September 28, 2012 (Public Law 112-178; 5 U.S.C. App. 105 note) is amended by striking “December 8, 2012” and inserting “April 15, 2013”.

SEC. 2. EFFECTIVE DATE.

The amendment made by section 1 shall take effect on December 8, 2012.

APPENDIX B

INTERPRETIVE RULING NO. 1¹

Subject

Designation of principal assistants by Members of the House of Representatives for purposes of filing a Financial Disclosure Statement pursuant to Title I of the Ethics in Government Act (5 U.S.C. app. 6, §§101–111), as amended by the Ethics Reform Act of 1989 (Public Laws 101–194 and 101–280).

Discussion

The Ethics in Government Act applies financial disclosure requirements to each employee of the Legislative Branch who is compensated at or greater than the “above GS–15” rate.² Such employees must file a Financial Disclosure Statement by May 15 of each year covering the preceding calendar year. Any Member who does not have an employee in his or her congressional office compensated at or greater than the above GS–15 salary level is required to designate at least one principal assistant for purposes of the Act. The principal assistant must be an individual who was employed in the Member’s office for more than 60 days in the calendar year covered by the Financial Disclosure Statement.

The purpose of the requirement that a Member designate a principal assistant is to ensure that at least one employee in each Member’s office files an annual Financial Disclosure Statement. See House Report No. 95–574, Select Committee on Ethics. However, the Act is ambiguous concerning when a Member’s obligation to designate a principal assistant takes effect, when that designation must occur, and if the designation requirement applicable to a Member may subsequently be nullified under certain circumstances, requiring the designation of another individual as principal assistant.

An additional requirement of the Act is that any “covered employee” must file a termination report within 30 days of leaving his or her Government

position. Not clear are the circumstances under which a person who is replaced as principal assistant must file a termination report, as well as whether the filing of a termination report can satisfy the annual filing requirement for a Member’s office.

While a principal assistant usually will be designated by a Member early in a calendar year for purposes of filing a Financial Disclosure Statement in the succeeding calendar year, an employee who had been required to file may leave the Member’s office before the May 15 filing date or prior to having been employed in the Member’s office for more than 60 days in a calendar year. Consequently, Members who do not have an employee required to file may designate a principal assistant for the purposes of the statute any time prior to May 15, in order that a Financial Disclosure Statement can be filed by that date. Such an interpretation of the designation requirement ensures that at least one employee in each Member’s office will file a disclosure statement in each calendar year. The newly designated person should be an individual who served in the Member’s office for more than 60 days in the period covered by the report.

An above GS–15 employee who is employed in a Member’s office for more than 60 days in a calendar year is required to file a Financial Disclosure Statement irrespective of whether he or she continues to be paid at or greater than the above GS–15 salary level on May 15. A principal assistant designated by a Member who does not have an above GS–15 employee would be required to file a disclosure statement only if: (1) The individual has been employed in the Member’s office for more than 60 days in the preceding calendar year; and (2) The Member does not have an above GS–15 employee required to file a disclosure statement on or before May 15. Thus, a principal assistant not an above GS–15 employee, designated by a Member who subsequently has an above GS–15 employee meeting the statutory requirements, would not be required to file a

¹ Originally issued by the Committee on December 5, 1979, this Ruling was modified by the Committee on March 6, 1991, to reflect changes made by the Ethics Reform Act of 1989.

² Public Law 101–509 eliminated the GS–16 classification and replaced it with “above GS–15.” Public Law 102–378 amended title I of the Ethics in Government Act to change each reference

to “GS–16” to “a position for which the rate of basic pay is equal to or greater than 120 percent of the minimum rate of basic pay payable for GS–15 of the General Schedule.” The term “above GS–15” is used throughout this opinion.

disclosure statement on or before May 15 of the succeeding calendar year.

An employee not paid at the above GS-15 level who is no longer obligated to file an annual Financial Disclosure Statement as principal assistant (either because there is a qualifying above GS-15 employee or because someone else has been designated) does not have to file a termination report. This is the case whether the individual remains an employee in the same office, moves to a different congressional office, or leaves Government service entirely. As long as the Member designates someone else to file by May 15, the statutory objective is met. The only instance where a termination report is required of a principal assistant not paid at or greater than the GS-15 level is in the case of a Member leaving Congress, where both the Member and the designated employee would be required to file termination reports.

In light of the intent that a Member have at least one employee file on or before May 15, whether an individual compensated at or greater than the GS-15 level or a principal assistant, a termination report cannot be used to satisfy the annual filing requirement. To permit otherwise would mean that the report would be filed by an individual who is no longer employed in the Member's office.

Since the filing of a disclosure statement upon termination cannot be used to satisfy the annual filing requirement of a Member's office, the Member must designate a new principal assistant in the event that the previously designated individual has left his or her employment prior to the May 15 filing. The newly designated individual must have performed his or her duties for more than 60 days in the calendar year covered by the report.

Any employee designated as a principal assistant need not report information with respect to gifts and reimbursements received in a period when the individual was not so designated. This interpretation is consistent with the statutory provision exempting gifts and reimbursements received when the reporting individual was not a government employee, since the individual may not have kept records of such items.

A further issue concerns the application of the designation requirement to Members serving their first term, and the circumstances under which a new employee designated as a principal assistant would be required to file the abbreviated disclosure statement applicable to new employees (FORM B).

If a newly elected Member does not hire a new employee compensated at the above GS-15 salary level, there might be no employee of that Member required to file a disclosure statement for a period of almost 17 months. Again, the intent of the statute is that at least one employee in each Member's office file a Financial Disclosure Statement in each calendar year. Accordingly, any Member first taking office on January 3 who does not have an above GS-15 employee should designate a principal assistant to file a disclosure statement by May 15. Any such designated principal assistant should file a Financial Disclosure Statement as a new employee (FORM B), even if that employee previously worked in another congressional office.

Summary Ruling

The purpose of this ruling is to ensure that at least one employee in each Member's office files a disclosure statement by May 15 of each calendar year. The ruling is based on three specific provisions of the Ethics in Government Act: (1) At least one principal assistant must be designated by each Member who does not have an employee compensated at a rate equal to or greater than 120 percent of the minimum rate of GS-15 pay ("above GS-15"); (2) An employee in a position subject to the Act is required to file a Financial Disclosure Statement for the preceding calendar year only if he or she was employed at the above GS-15 rate of pay for more than sixty days during the preceding calendar year; and (3) An above GS-15 employee is required to file a disclosure statement within thirty days after termination of government employment, covering the preceding calendar year if the annual disclosure statement has not been filed, as well as that portion of the calendar year in which the termination occurred up to the date that the employee left the position.

Any Member who does not have an employee required to file a Financial Disclosure Statement on or before May 15 in a calendar year must designate at least one principal assistant to file a disclosure statement by that date. The designation of a principal assistant may occur at any time prior to the May 15 filing date. Any such designated principal assistant must have been employed in the Member's congressional office for more than 60 days in the preceding calendar year and must continue to be so employed when the Financial Disclosure Statement is filed.

A principal assistant who is not an above GS-15 employee does not have to file a termination report if someone else in the Member's office is designated to file in that person's place. The newly designated individual must meet the statutory requirements for filing, including having worked in the Member's office for more than 60 days in the year covered by the report.

An employee designated as a principal assistant in accordance with this ruling by a Member first taking office on January 3 must file the Financial Disclosure Statement required of new employees on or before May 15 of that calendar year.

An employee designated as a principal assistant need not report information with respect to gifts and reimbursements received in a period when the individual was not designated as a principal assistant for purposes of the Act.

APPENDIX C

Rules of the House of Representatives – 119th Congress

RULE XXV, clause 5

Gifts

5. (a)(1)(A)(i) A Member, Delegate, Resident Commissioner, officer, or employee of the House may not knowingly accept a gift except as provided in this clause.

(ii) A Member, Delegate, Resident Commissioner, officer, or employee of the House may not knowingly accept a gift from a registered lobbyist or agent of a foreign principal or from a private entity that retains or employs registered lobbyists or agents of a foreign principal except as provided in subparagraph (3) of this paragraph.

(B)(i) A Member, Delegate, Resident Commissioner, officer, or employee of the House may accept a gift (other than cash or cash equivalent) not prohibited by subdivision (A)(ii) that the Member, Delegate, Resident Commissioner, officer, or employee reasonably and in good faith believes to have a value of less than \$50 and a cumulative value from one source during a calendar year of less than \$100. A gift having a value of less than \$10 does not count toward the \$100 annual limit. The value of perishable food sent to an office shall be allocated among the individual recipients and not to the Member, Delegate, or Resident Commissioner. Formal recordkeeping is not required by this subdivision, but a Member, Delegate, Resident Commissioner, officer, or employee of the House shall make a good faith effort to comply with this subdivision.

(ii) A gift of a ticket to a sporting or entertainment event shall be valued at the face value of the ticket or, in the case of a ticket without a face value, at the highest cost of a ticket with a face value for the event. The price printed on a ticket to an event shall be deemed its face value only if it also is the price at which the issuer offers that ticket for sale to the public.

(2)(A) In this clause the term “gift” means a gratuity, favor, discount, entertainment, hospitality, loan, forbearance, or other item having monetary value. The term includes gifts of services, training, transportation, lodging, and meals, whether provided in kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred.

(B)(i) A gift to a family member of a Member, Delegate, Resident Commissioner, officer, or employee of the House, or a gift to any other individual based on that individual’s relationship with the Member, Delegate, Resident Commissioner, officer, or employee, shall be considered a gift to the Member, Delegate, Resident Commissioner, officer, or employee if it is given with the knowledge and acquiescence of the Member, Delegate, Resident Commissioner, officer, or employee and the Member, Delegate, Resident Commissioner, officer, or employee has reason to believe the gift was given because of the official position of such individual.

(ii) If food or refreshment is provided at the same time and place to both a Member, Delegate, Resident Commissioner, officer, or employee of the House and the spouse or dependent thereof, only the food or refreshment provided to the Member, Delegate, Resident Commissioner, officer, or employee shall be treated as a gift for purposes of this clause.

(3) The restrictions in subparagraph (1) do not apply to the following:

(A) Anything for which the Member, Delegate, Resident Commissioner, officer, or employee of the House pays the market value, or does not use and promptly returns to the donor.

(B) A contribution, as defined in section 301(8) of the Federal Election Campaign Act of 1971 (2 U.S.C. 431) that is lawfully made under that Act, a lawful contribution for election to a State or local government office, or attendance at a fundraising event sponsored by a political organization described in section 527(e) of the Internal Revenue Code of 1986.

(C) A gift from a relative as described in section 109(16) of title I of the Ethics in Government Act of 1978 (5 U.S.C. App. 109(16)).

(D)(i) Anything provided by an individual on the basis of a personal friendship unless the Member, Delegate, Resident Commissioner, officer, or employee of the House has reason to believe that, under the circumstances, the gift was provided because of the official position of such individual and not because of the personal friendship.

(ii) In determining whether a gift is provided on the basis of personal friendship, the Member, Delegate, Resident Commissioner, officer, or employee of the House shall consider the circumstances under which the gift was offered, such as:

(I) The history of the relationship of such individual with the individual giving the gift, including any previous exchange of gifts between them.

(II) Whether to the actual knowledge of such individual the individual who gave the gift personally paid for the gift or sought a tax deduction or business reimbursement for the gift.

(III) Whether to the actual knowledge of such individual the individual who gave the gift also gave the same or similar gifts to other Members, Delegates, the Resident Commissioners, officers, or employees of the House.

(E) Except as provided in paragraph (e)(3), a contribution or other payment to a legal expense fund established for the benefit of a Member, Delegate, Resident Commissioner, officer, or employee of the House that is otherwise lawfully made in accordance with the restrictions and disclosure requirements of the Committee on Ethics.

(F) A gift from another Member, Delegate, Resident Commissioner, officer, or employee of the House or Senate.

(G) Food, refreshments, lodging, transportation, and other benefits—

(i) resulting from the outside business or employment activities of the Member, Delegate, Resident Commissioner, officer, or employee of the House (or other outside activities that are not connected to the duties of such individual as an officeholder), or of the spouse of such individual, if such benefits have not been offered or enhanced because of the official position of such individual and are customarily provided to others in similar circumstances;

(ii) customarily provided by a prospective employer in connection with bona fide employment discussions; or

(iii) provided by a political organization described in section 527(e) of the Internal Revenue Code of 1986 in connection with a fundraising or campaign event sponsored by such organization.

(H) Pension and other benefits resulting from continued participation in an employee welfare and benefits plan maintained by a former employer.

(I) Informational materials that are sent to the office of the Member, Delegate, Resident Commissioner, officer, or employee of the House in the form of books, articles, periodicals, other written materials, audiotapes, videotapes, or other forms of communication.

(J) Awards or prizes that are given to competitors in contests or events open to the public, including random drawings.

(K) Honorary degrees (and associated travel, food, refreshments, and entertainment) and other bona fide, nonmonetary awards presented in recognition of public service (and associated food, refreshments, and entertainment provided in the presentation of such degrees and awards).

(L) Training (including food and refreshments furnished to all attendees as an integral part of the training) if such training is in the interest of the House.

(M) Bequests, inheritances, and other transfers at death.

(N) An item, the receipt of which is authorized by the Foreign Gifts and Decorations Act, the Mutual Educational and Cultural Exchange Act, or any other statute.

(O) Anything that is paid for by the Federal Government, by a State or local government, or secured by the Government under a Government contract.

(P) A gift of personal hospitality (as defined in section 109(14) of the Ethics in Government Act) of an individual other than a registered lobbyist or agent of a foreign principal.

(Q) Free attendance at an event permitted under subparagraph (4).

(R) Opportunities and benefits that are—

(i) available to the public or to a class consisting of all Federal employees, whether or not restricted on the basis of geographic consideration;

(ii) offered to members of a group or class in which membership is unrelated to congressional employment;

(iii) offered to members of an organization, such as an employees' association or congressional credit union, in which membership is related to congressional employment and similar opportunities are available to large segments of the public through organizations of similar size;

(iv) offered to a group or class that is not defined in a manner that specifically discriminates among Government employees on the basis of branch of Government or type of responsibility, or on a basis that favors those of higher rank or rate of pay;

(v) in the form of loans from banks and other financial institutions on terms generally available to the public; or

(vi) in the form of reduced membership or other fees for participation in organization activities offered to all Government employees by professional organizations if the only restrictions on membership relate to professional qualifications.

(S) A plaque, trophy, or other item that is substantially commemorative in nature and that is intended for presentation.

(T) Anything for which, in an unusual case, a waiver is granted by the Committee on Ethics.

(U) Food or refreshments of a nominal value offered other than as a part of a meal.

(V) Donations of products from the district or State that the Member, Delegate, or Resident Commissioner represents that are intended primarily for promotional purposes, such as display or free distribution, and are of minimal value to any single recipient.

(W) An item of nominal value such as a greeting card, baseball cap, or a T-shirt.

(4)(A) A Member, Delegate, Resident Commissioner, officer, or employee of the House may accept an offer of free attendance at a widely attended convention, conference, symposium, forum, panel discussion, dinner, viewing, reception, or similar event, provided by the sponsor of the event, if—

(i) the Member, Delegate, Resident Commissioner, officer, or employee of the House participates in the event as a speaker or a panel participant, by presenting information related to Congress or

matters before Congress, or by performing a ceremonial function appropriate to the official position of such individual; or

(ii) attendance at the event is appropriate to the performance of the official duties or representative function of the Member, Delegate, Resident Commissioner, officer, or employee of the House.

(B) A Member, Delegate, Resident Commissioner, officer, or employee of the House who attends an event described in subdivision (A) may accept a sponsor's unsolicited offer of free attendance at the event for an accompanying individual.

(C) A Member, Delegate, Resident Commissioner, officer, or employee of the House, or the spouse or dependent thereof, may accept a sponsor's unsolicited offer of free attendance at a charity event, except that reimbursement for transportation and lodging may not be accepted in connection with the event unless—

(i) all of the net proceeds of the event are for the benefit of an organization described in section 501(c)(3) of the Internal Revenue Code of 1986 and exempt from taxation under section 501(a) of such Code;

(ii) reimbursement for the transportation and lodging in connection with the event is paid by such organization; and

(iii) the offer of free attendance at the event is made by such organization.

(D) In this paragraph the term "free attendance" may include waiver of all or part of a conference or other fee, the provision of local transportation, or the provision of food, refreshments, entertainment, and instructional materials furnished to all attendees as an integral part of the event. The term does not include entertainment collateral to the event, nor does it include food or refreshments taken other than in a group setting with all or substantially all other attendees.

(5) A Member, Delegate, Resident Commissioner, officer, or employee of the House may not accept a gift the value of which exceeds \$250 on the basis of the personal friendship exception in subparagraph (3)(D) unless the Committee on Ethics issues a written determination that such exception applies. A determination under this subparagraph is not required for gifts given on the basis of the family relationship exception in subparagraph (3)(C).

(6) When it is not practicable to return a tangible item because it is perishable, the item may, at the discretion of the recipient, be given to an appropriate charity or destroyed.

(b)(1)(A) A reimbursement (including payment in kind) to a Member, Delegate, Resident Commissioner, officer, or employee of the House for necessary transportation, lodging, and related expenses for travel to a meeting, speaking engagement, factfinding trip, or similar event in connection with the duties of such individual as an officeholder shall be considered as a reimbursement to the House and not a gift prohibited by this clause when it is from a private source other than a registered lobbyist or agent of a foreign principal or a private entity that retains or employs registered lobbyists or agents of a foreign principal (except as provided in subdivision (C)), if the Member, Delegate, Resident Commissioner, officer, or employee—

(i) in the case of an employee, receives advance authorization, from the Member, Delegate, Resident Commissioner, or officer under whose direct supervision the employee works, to accept reimbursement; and

(ii) discloses the expenses reimbursed or to be reimbursed and the authorization to the Clerk within 15 days after the travel is completed.

(B) For purposes of subdivision (A), events, the activities of which are substantially recreational in nature, are not considered to be in connection with the duties of a Member, Delegate, Resident Commissioner, officer, or employee of the House as an officeholder.

(C) A reimbursement (including payment in kind) to a Member, Delegate, Resident Commissioner, officer, or employee of the House for any purpose described in subdivision (A) also shall be considered as a reimbursement to the House and not a gift prohibited by this clause (without regard to whether the source retains or employs registered lobbyists or agents of a foreign principal) if it is, under regulations prescribed by the Committee on Ethics to implement this provision—

(i) directly from an institution of higher education within the meaning of section 101 of the Higher Education Act of 1965; or

(ii) provided only for attendance at or participation in a one-day event (exclusive of travel time and an overnight stay). Regulations prescribed to implement this provision may permit a two-night stay when determined by the committee on a case-by-case basis to be practically required to participate in the one-day event.

(2) Each advance authorization to accept reimbursement shall be signed (including in electronic form) by the Member, Delegate, Resident Commissioner, or officer of the House under whose direct supervision the employee works and shall include—

(A) the name of the employee;

(B) the name of the person who will make the reimbursement;

(C) the time, place, and purpose of the travel; and

(D) a determination that the travel is in connection with the duties of the employee as an officeholder and would not create the appearance that the employee is using public office for private gain.

(3) Each disclosure made under subparagraph (1)(A) shall be signed (including in electronic form) by the Member, Delegate, Resident Commissioner, or officer (in the case of travel by that Member, Delegate, Resident Commissioner, or officer) or by the Member, Delegate, Resident Commissioner, or officer under whose direct supervision the employee works (in the case of travel by an employee) and shall include—

(A) a good faith estimate of total transportation expenses reimbursed or to be reimbursed;

(B) a good faith estimate of total lodging expenses reimbursed or to be reimbursed;

(C) a good faith estimate of total meal expenses reimbursed or to be reimbursed;

(D) a good faith estimate of the total of other expenses reimbursed or to be reimbursed;

(E) a determination that all such expenses are necessary transportation, lodging, and related expenses as defined in subparagraph (4);

(F) a description of meetings and events attended; and

(G) in the case of a reimbursement to a Member, Delegate, Resident Commissioner, or officer, a determination that the travel was in connection with the duties of such individual as an officeholder and would not create the appearance that the Member, Delegate, Resident Commissioner, or officer is using public office for private gain.

(4) In this paragraph the term “necessary transportation, lodging, and related expenses”—

(A) includes reasonable expenses that are necessary for travel for a period not exceeding four days within the United States or seven days exclusive of travel time outside of the United States unless approved in advance by the Committee on Ethics;

(B) is limited to reasonable expenditures for transportation, lodging, conference fees and materials, and food and refreshments, including reimbursement for necessary transportation, whether or not such transportation occurs within the periods described in subdivision (A);

(C) does not include expenditures for recreational activities, nor does it include entertainment other than that provided to all attendees as an integral part of the event, except for activities or entertainment otherwise permissible under this clause; and

(D) may include travel expenses incurred on behalf of a relative of the Member, Delegate, Resident Commissioner, officer, or employee.

(5) The Clerk of the House shall make all advance authorizations, certifications, and disclosures filed pursuant to this paragraph available for public inspection as soon as possible after they are received.

(c)(1)(A) Except as provided in subdivision (B), a Member, Delegate, Resident Commissioner, officer, or employee of the House may not accept a reimbursement (including payment in kind) for transportation, lodging, or related expenses for a trip on which the traveler is accompanied on any segment by a registered lobbyist or agent of a foreign principal.

(B) Subdivision (A) does not apply to a trip for which the source of reimbursement is an institution of higher education within the meaning of section 101 of the Higher Education Act of 1965.

(2) A Member, Delegate, Resident Commissioner, officer, or employee of the House may not accept a reimbursement (including payment in kind) for transportation, lodging, or related expenses under the exception in paragraph (b)(1)(C)(ii) of this clause for a trip that is financed in whole or in part by a private entity that retains or employs registered lobbyists or agents of a foreign principal unless any involvement of a registered lobbyist or agent of a foreign principal in the planning, organization, request, or arrangement of the trip is de minimis under rules prescribed by the Committee on Ethics to implement paragraph (b)(1)(C) of this clause.

(3) A Member, Delegate, Resident Commissioner, officer, or employee of the House may not accept a reimbursement (including payment in kind) for transportation, lodging, or related expenses for a trip (other than a trip permitted under paragraph (b)(1)(C) of this clause) if such trip is in any part planned, organized, requested, or arranged by a registered lobbyist or agent of a foreign principal.

(d) A Member, Delegate, Resident Commissioner, officer, or employee of the House shall, before accepting travel otherwise permissible under paragraph (b)(1) of this clause from any private source—

(1) provide to the Committee on Ethics before such trip a written certification signed (including in electronic form) by the source or (in the case of a corporate person) by an officer of the source—

(A) that the trip will not be financed in any part by a registered lobbyist or agent of a foreign principal;

(B) that the source either—

(i) does not retain or employ registered lobbyists or agents of a foreign principal; or (ii) is an institution of higher education within the meaning of section 101 of the Higher Education Act of 1965; or

(iii) certifies that the trip meets the requirements specified in rules prescribed by the Committee on Ethics to implement paragraph (b)(1)(C)(ii) of this clause and specifically details the extent of any involvement of a registered lobbyist or agent of a foreign principal in the planning, organization, request, or arrangement of the trip considered to qualify as de minimis under such rules;

(C) that the source will not accept from another source any funds earmarked directly or indirectly for the purpose of financing any aspect of the trip;

(D) that the traveler will not be accompanied on any segment of the trip by a registered lobbyist or agent of a foreign principal (except in the case of a trip for which the source of reimbursement is an institution of higher education within the meaning of section 101 of the Higher Education Act of 1965); and

(E) that (except as permitted in paragraph (b)(1)(C) of this clause) the trip will not in any part be planned, organized, requested, or arranged by a registered lobbyist or agent of a foreign principal; and

(2) after the Committee on Ethics has promulgated the regulations mandated in paragraph (i)(1)(B) of this clause, obtain the prior approval of the committee for such trip.

(e) A gift prohibited by paragraph (a)(1) includes the following:

(1) Anything provided by a registered lobbyist or an agent of a foreign principal to an entity that is maintained or controlled by a Member, Delegate, Resident Commissioner, officer, or employee of the House.

(2) A charitable contribution (as defined in section 170(c) of the Internal Revenue Code of 1986) made by a registered lobbyist or an agent of a foreign principal on the basis of a designation, recommendation, or other specification of a Member, Delegate, Resident Commissioner, officer, or employee of the House (not including a mass mailing or other solicitation directed to a broad category of persons or entities), other than a charitable contribution permitted by paragraph (f).

(3) A contribution or other payment by a registered lobbyist or an agent of a foreign principal to a legal expense fund established for the benefit of a Member, Delegate, Resident Commissioner, officer, or employee of the House.

(4) A financial contribution or expenditure made by a registered lobbyist or an agent of a foreign principal relating to a conference, retreat, or similar event, sponsored by or affiliated with an official congressional organization, for or on behalf of Members, Delegates, the Resident Commissioner, officers, or employees of the House.

(f)(1) A charitable contribution (as defined in section 170(c) of the Internal Revenue Code of 1986) made by a registered lobbyist or an agent of a foreign principal in lieu of an honorarium to a Member, Delegate, Resident Commissioner, officer, or employee of the House is not considered a gift under this clause if it is reported as provided in subparagraph (2).

(2) A Member, Delegate, Resident Commissioner, officer, or employee who designates or recommends a contribution to a charitable organization in lieu of an honorarium described in subparagraph (1) shall report within 30 days after such designation or recommendation to the Clerk—

(A) the name and address of the registered lobbyist who is making the contribution in lieu of an honorarium;

(B) the date and amount of the contribution; and

(C) the name and address of the charitable organization designated or recommended by the Member, Delegate, or Resident Commissioner. The Clerk shall make public information received under this subparagraph as soon as possible after it is received.

(g) In this clause—

(1) the term “registered lobbyist” means a lobbyist registered under the Federal Regulation of Lobbying Act or any successor statute;

(2) the term “agent of a foreign principal” means an agent of a foreign principal registered under the Foreign Agents Registration Act; and

(3) the terms “officer” and “employee” have the same meanings as in rule XXIII.

(h) All the provisions of this clause shall be interpreted and enforced solely by the Committee on Ethics. The Committee on Ethics is authorized to issue guidance on any matter contained in this clause.

(i)(1) Not later than 45 days after the date of adoption of this paragraph and at annual intervals thereafter, the Committee on Ethics shall develop and revise, as necessary—

(A) guidelines on judging the reasonableness of an expense or expenditure for purposes of this clause, including the factors that tend to establish—

(i) a connection between a trip and official duties;

(ii) the reasonableness of an amount spent by a sponsor;

(iii) a relationship between an event and an officially connected purpose; and

(iv) a direct and immediate relationship between a source of funding and an event; and

(B) regulations describing the information it will require individuals subject to this clause to submit to the committee in order to obtain the prior approval of the committee for any travel covered by this clause, including any required certifications.

(2) In developing and revising guidelines under subparagraph (1)(A), the committee shall take into account the maximum per diem rates for official Government travel published annually by the General Services Administration, the Department of State, and the Department of Defense.

* * * * *

Rule XXIII, clause 15

Private Plane Rule

15. (a) Except as provided in paragraphs (b) and (c), a Member, Delegate, or Resident Commissioner may not use personal funds, official funds, or campaign funds for a flight on an aircraft.

(b) Paragraph (a) does not apply if—

(1) the aircraft is operated by an air carrier or commercial operator certificated by the Federal Aviation Administration and the flight is required to be conducted under air carrier safety rules, or, in the case of travel which is abroad, by an air carrier or commercial operator certificated by an appropriate foreign civil aviation authority and the flight is required to be conducted under air carrier safety rules;

(2) the aircraft is owned or leased by a Member, Delegate, Resident Commissioner or a family member of a Member, Delegate, or Resident Commissioner (including an aircraft owned by an entity that is not a public corporation in which the Member, Delegate, Resident Commissioner or a family member of a Member, Delegate, or Resident Commissioner has an ownership interest, provided that such Member, Delegate, or Resident Commissioner does not use the aircraft any more than the Member, Delegate, Resident Commissioner, or family member's proportionate share of ownership allows);

(3) the flight consists of the personal use of an aircraft by a Member, Delegate, or the Resident Commissioner that is supplied by— (A) an individual on the basis of personal friendship; or (B) another Member, Delegate, or the Resident Commissioner;

(4) the aircraft is operated by an entity of the Federal government or an entity of the government of any State; or

(5) the owner or operator of the aircraft is paid a pro rata share of the fair market value of the normal and usual charter fare or rental charge for a comparable plane of comparable size as determined by dividing such cost by the number of Members, Delegates, or the Resident Commissioner, officers, or employees of Congress on the flight.

(c) An advance written request for a waiver of the restriction in paragraph (a) may be granted jointly by the chair and ranking minority member of the Committee on Ethics, subject to such conditions as they may prescribe.

(d) In this clause—

(1) the term “campaign funds” includes funds of any political committee under the Federal Election Campaign Act of 1971, without regard to whether the committee is an authorized committee of the Member, Delegate, or Resident Commissioner involved under such Act;

(2) the term “family member” means an individual who is related to the Member, Delegate, or Resident Commissioner, as parent, child, sibling, spouse, or parent-in-law; and

(3) the term “on the basis of personal friendship” has the same meaning as in clause 5 of rule XXV and shall be determined as under clause 5(a)(3)(D)(ii) of rule XXV.

APPENDIX D

Policy Regarding Amendments to Financial Disclosure Statements

U.S. House of Representatives,
Committee on Standards of Official Conduct,
Washington, DC

To: All Members, Officers, and Employees of the U.S. House of Representatives.
From: Committee on Standards of Official Conduct.
Subject: Revised Policy Regarding Amendments to Financial Disclosure Statements.
Date: April 23, 1986

The purpose of this letter is to inform all Members, officers, and employees who are required to file Financial Disclosure (FD) Statements pursuant to Title I of the Ethics in Government Act (EIGA) of 1978, as amended, 5 U.S.C. Appendix 4, §101, et seq., whose filings are under the jurisdiction of this Committee, of a revision to this Committee's policy regarding the submission of amendments to earlier filed disclosure statements. The new policy, discussed below, will be implemented immediately and all future statements as well as the amendments thereto will be handled in accordance therewith.

To date, it has been the general policy of this Committee to accept amended FD Statements from all filers and consider such amendments to have been timely filed without regard to the duration of time between the date of the original filing and the amendment submitted thereto. Over time, this practice has resulted in the Committee having received a significant number of amendments to disclosure statements under circumstances not necessarily reflecting adequate justification or explanation that the amendment was necessary to clarify previously disclosed information or that a disclosure was omitted due either to unavailability of information or inadvertence. Moreover, and particularly

in the case of an individual whose conduct (having EIGA implications) is under review, the Committee has been faced with the somewhat inconsistent tasks of identifying deficiencies in earlier FD Statements while simultaneously accepting amendments to such statements that may well have been intended to have a mitigating or even exculpating effect. Quite clearly, both time and experience have established the need to make some adjustments to the financial disclosure process in order to alleviate such perceived problems and create a more logical and predictable environment for filers to meet their statutory obligation under EIGA and the parallel responsibility of this Committee to implement that law. It is in this context that a new policy for accepting and considering amended disclosure statements is being implemented.

To begin, effective immediately, an amendment to an earlier FD Statement will be considered timely filed if it is submitted by no later than the close of the year in which the original filing so affected was proffered. There will be, however, a further caveat to this "close-of-year" approach. Specifically, an amendment will not be considered to be timely if the submission thereof is clearly intended to "paper over" an earlier mis/non-filing or there is no showing

that such amendment was occasioned by either the prior unavailability of information or the inadvertent omission thereof. Thus, for example, so long as a filer wishes to amend within the appropriate period of prescribed “timeliness” and such amendments are not submitted as a result of, or in connection with, action by this Committee that may have the effect of discrediting the quality of the initial filing(s), then such amendments will be deemed to be presumptively good faith revisions to the filings. In essence, the amendment, per se, should be submitted only as a result of the need to either clarify an earlier filing or to disclose information not known (or inadvertently omitted) at the time the original FD was submitted. In sum, the Committee will adopt a two-pronged test for determining whether an amendment is considered to be filed with a presumption of good faith: First, whether it is submitted within the appropriate amendment period (close-of-year); and second, a “circumstance” test addressing why the amendment is justified. In this latter regard, filers will be expected to submit with the amendment a brief statement on why the earlier FD is being revised. Thus, amendments meeting the two-pronged test will be accorded a rebuttable presumption of good faith and this Committee will have the burden to overcome such a presumption. Conversely, any amendment not satisfying both of the

above-stated criteria will not be accorded the rebuttable presumption of good faith. In such a case, the burden will be on the filer to establish such a presumption.

The Committee is well aware that disclosure statements filed in years past may be in need of revision. To this end, the Committee has determined that a grace period ending at the close of calendar year 1986 will be granted during which time all filers may amend any previously submitted FD Statements. Again, while an amendment may be timely from the standpoint of when it is submitted—i.e., within the current year—information regarding the need for and, hence, appropriateness of the amendment will also be considered vis-a-vis the rebuttable presumption of good faith.

In sum, the effect of the new policy is to establish a practice of receiving and anticipating that FD Statements and amendments thereto will be submitted within the same calendar year and that departures based on either timeliness or circumstances can be readily identified for scrutiny and possible Committee action. As noted, implementation of the new policy will affect not only statements filed this year but also all statements filed in prior years in light of the grace period being adopted.

Should you have a question regarding this matter, please feel free to contact the Committee staff at (202) 225-7103.

COMMITTEE ON ETHICS

CAMPAIGN NOTICE REGARDING FINANCIAL DISCLOSURE REQUIREMENT

If you have not yet raised (either through contributions or loans from yourself or others) or spent more than \$5,000 for your campaign, or if you have withdrawn your candidacy, please indicate your status and sign and date below.

The Honorable Kevin McCumber, Clerk
Office of the Clerk, U.S. House of Representatives
Legislative Resource Center
B-81 Cannon House Office Building
Washington, DC 20515-6601

Dear Mister Clerk:

Indicate Status:

(Select One)

☐

**Over \$5,000
Threshold
Not
Exceeded**

This is to notify you that I have not yet raised (either through contributions or loans from myself or others) or spent more than \$5,000 for my campaign for the U.S. House of Representatives.

I understand that when I do raise or spend in excess of \$5,000 for my campaign, I must file a Financial Disclosure Statement with the Clerk of the House of Representatives according to the deadlines set out on pages 3 and 4 of the Financial Disclosure Instruction booklet.

☐

**Withdrawal
of Candidacy**

This is to notify you that under the laws of the state of _____, I withdrew my candidacy for the U.S. House of Representatives on _____.

Note: If your Financial Disclosure Statement was due **before** the date on which you withdrew from the race, you still must file a Financial Disclosure Statement with the House.

Name (Please Print or Type): _____

State: _____ District: _____

Date: _____

(THIS PAGE WILL BE MADE PUBLICLY AVAILABLE)

COMMITTEE ON ETHICS

CAMPAIGN NOTICE REGARDING FINANCIAL DISCLOSURE REQUIREMENT

THIS DOCUMENT MUST BE SIGNED AND DATED BY THE REPORTING INDIVIDUAL. PLEASE COMPLETE BOTH PAGES AND RETURN TO THE CLERK AT THE MAILING ADDRESS BELOW.

Signature: _____ Date: _____

Name (Please Print or Type): _____

State: _____ District: _____

Daytime Telephone: _____

(THIS PAGE WILL NOT BE MADE PUBLICLY AVAILABLE)

RETURN COMPLETED STATEMENT TO:

**The Clerk, U.S. House of Representatives
Legislative Resource Center
B-81 Cannon House Office Building
Washington, DC 20515-6601**

COMMITTEE ON ETHICS

NEW EMPLOYEE FD FILING EXEMPTION

The Honorable Kevin McCumber, Clerk
Office of the Clerk, U.S. House of Representatives
Legislative Resource Center
B-81 Cannon House Office Building
Washington, DC 20515-6601

Dear Mister Clerk:

This is to certify that my previous federal government position with _____
(PREVIOUS FEDERAL AGENCY)
required the filing of a **Public** Financial Disclosure Report (e.g., OGE 278) under the Ethics in Government Act, as amended (5 U.S.C. app. §§ 101 *et seq.*).

I left my previous federal government position effective _____, which is within 30 days of starting my new position with the U.S. House of Representatives (or agencies).

Name (Please Print or Type): _____

Date: _____

(THIS PAGE WILL BE MADE PUBLICLY AVAILABLE)

RETURN COMPLETED STATEMENT TO:

**The Clerk, U.S. House of Representatives
Legislative Resource Center
B-81 Cannon House Office Building
Washington, DC 20515-6601**

COMMITTEE ON ETHICS

NEW EMPLOYEE FD FILING EXEMPTION

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COMPLETE BOTH PAGES AND RETURN TO THE CLERK AT THE MAILING ADDRESS BELOW.

Signature: _____ Date: _____

Name (Please Print or Type): _____

(THIS PAGE WILL NOT BE MADE PUBLICLY AVAILABLE)

RETURN COMPLETED STATEMENT TO:

**The Clerk, U.S. House of Representatives
Legislative Resource Center
B-81 Cannon House Office Building
Washington, DC 20515-6601**

COMMITTEE ON ETHICS

TERMINATED EMPLOYEE FD FILING EXEMPTION

The Honorable Kevin McCumber, Clerk
Office of the Clerk, U.S. House of Representatives Legislative Resource Center
B-81 Cannon House Office Building Washington, DC 20515-6601

Dear Mister Clerk:

This is to notify you that I have assumed a new federal government position that requires the filing of a **Public** Financial Disclosure Report (e.g., OGE 278) under the Ethics in Government Act, as amended (5 U.S.C. app. §§ 101 *et seq.*).

My new federal government position is with _____

(NEW FEDERAL GOVERNMENT EMPLOYER)

effective _____, which is within 30 days of leaving my prior covered position with the U.S. House of Representatives (or agencies).

Name (Please Print or Type): _____

Date: _____

(THIS) PAGE WILL BE MADE PUBLICLY AVAILABLE)

RETURN COMPLETED STATEMENT TO:

**The Clerk, U.S. House of Representatives
Legislative Resource Center
B-81 Cannon House Office Building
Washington, DC 20515-6601**

COMMITTEE ON ETHICS

TERMINATED EMPLOYEE FD FILING EXEMPTION

THIS DOCUMENT MUST BE SIGNED AND DATED BY THE REPORTING INDIVIDUAL. PLEASE
COMPLETE BOTH PAGES AND RETURN TO THE CLERK AT THE MAILING ADDRESS BELOW.

Signature: _____ Date: _____

Name (Please Print or Type): _____

(THIS PAGE WILL NOT BE MADE PUBLICLY AVAILABLE)

RETURN COMPLETED STATEMENT TO:

**The Clerk, U.S. House of Representatives
Legislative Resource Center
B-81 Cannon House Office Building
Washington, DC 20515-6601**