



United States
Office of Government Ethics
1201 New York Avenue, NW., Suite 500
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January 29, 1996
DO-96-006

MEMORANDUM

TO: Designated Agency Ethics Officials

FROM: Stephen D. Potts
Director

SUBJECT: New reporting categories for SF 278s

Section 20 of the Lobbying Disclosure Act of 1995 (Pub. L. 104-65) amended the Ethics in Government Act of 1978 to require new categories of amount or value on public financial disclosure reports for assets, income and liabilities exceeding \$1 million (except for interests of a spouse or dependent child, unless jointly held with the filer). This applies to all SF 278 reports filed on or after January 1, 1996.

The Office of Government Ethics (OGE) has decided not to revise the SF 278 with new columns for these categories, because relatively few filers are affected and space on the form is too limited. Therefore, agencies should advise filers in writing that, if their disclosable interests fall within these high-value categories, they are required to so indicate, either by footnote or other annotation directly on the SF 278 or on an attachment.

Effective immediately, agencies should provide the following supplemental instructions to all filers by memorandum at the same time that blank SF 278s are distributed:

Recent changes to the financial disclosure law added new categories of value or amount that are not shown on the SF 278. If you have any entry checked in a column labeled "over \$1 million" on Schedules A or C, you must annotate that entry, either by footnote or other notation directly on the form or on a separate attachment, to specify the following:

In the case of ASSETS (Block B of Schedule A) or LIABILITIES (Part I of Schedule C), whether the value or amount is

- between \$1,000,001 and \$5,000,000;
- between \$5,000,001 and \$25,000,000;
- between \$25,000,001 and \$50,000,000; or

- over \$50,000,000.

In the case of INCOME (Block C of Schedule A), whether the value or amount is

- between \$1,000,001 and \$5,000,000; or
- over \$5,000,000.

EXCEPTION: For assets, income or liabilities of your spouse or dependent children, you are only required to specify these additional categories of value or amount if the assets, income or liabilities are held jointly with you.

For reports that are filed on or after January 1, 1996, without this supplemental guidance having been provided, reviewers will need to contact the filer, in order to clarify any entry where the "over \$1 million" column was checked on Schedules A or C.

The Lobbying Disclosure Act of 1995, at Section 22, also amended the Ethics in Government Act of 1978 to require certain additional public financial disclosures relating to qualified blind trusts. However, because that requirement is limited to newly created trusts and covers a very small number of filers, it will be handled through advice from OGE to each affected individual at the time those trusts are certified.