



OHIO ETHICS COMMISSION

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FINANCIAL DISCLOSURE FACT SHEET

What is a financial disclosure statement?

A financial disclosure statement (FDS) is an annual report filed by many public officials and employees. In a FDS, the filer discloses sources of income, investments, real estate holdings, and other financial interests to help protect against conflicts of interest in his or her public position.

Where are financial disclosure statements filed?

- Legislators file with the Joint Legislative Ethics Committee;
- Judges file with the Board of Commissioners on Grievances and Discipline of the Supreme Court; and
- All others file with the Ohio Ethics Commission.

Who is required to file a financial disclosure statement?

- Elected officials at the state, county, and city levels;
- Candidates for state, county, and city elective offices;
- School board members and candidates for school board in school districts with more than 12,000 students;
- Superintendents, treasurers, and business managers for all school districts;
- Upper-level state employees, including university presidents; and
- Members of sovereign power state boards and commissions.

What is the purpose of a financial disclosure statement?

This disclosure:

- Reminds public officials of those financial interests that might impair their judgment on behalf of the public;
- Informs the public of those interests; and
- Assists in instilling confidence in the actions of public officials.

What must be disclosed on the financial disclosure statement?

Most filers must disclose:

- All sources of **income** of any amount;
- **Names of clients as sources of income and individual items of income** if the clients are legislative agents (except where confidentiality is protected by a code of ethics);
- **Sources and amounts of income received** from any person if the filer knows or has reason to know the person is doing or seeking to do business with filer's public agency;
- All sources of **gifts** over \$75 (excluding most family members);
- All **investments, debtors, and creditors** over \$1000;
- Most ownership and leasehold interests in **real property**;
- Sources **and** amounts of every payment of **travel expenses** for travel inside or outside of the state incurred in connection with official duties;
- Sources of payments of **meals, food, and beverage expenses** paid in connection with filer's official duties that exceed \$100 aggregated per calendar year; and
- Any **nondisputed information** contained in a statement received, by the filer, from a legislative agent.

Disclosure requirements (continued)

University trustees, and persons serving with political subdivisions who are paid less than \$16,000 per calendar year for their public service, are required to make a different disclosure. They disclose:

- Sources of **income** of over \$500;
- Sources of **gifts** over \$500 (excluding most family members);
- **Investments, debtors, and creditors** over \$1000; and
- Most ownership and leasehold interests in **real property**.

There are also different filing requirements and disclosure statements for those who file with other ethics agencies.

- Contact the **Joint Legislative Ethics Committee** at (614) 728-5100 for information regarding legislators, their employees, and candidates for member of the General Assembly.
- Contact the **Supreme Court** at (614) 387-9370 for information regarding judges and judicial candidates.

Are statements filed with the Ethics Commission public record?

Most are, and copies are provided free of charge. However, the Ethics Law provides that some forms are not public record. **Confidential** statements are those filed by:

- Uncompensated members of state boards and commissions; and
- School district superintendents, treasurers, and business managers.

Each **confidential** form is reviewed by the Commission for possible conflicts of interest. Any portion of the form that shows possible conflicts are public record.

What are the financial disclosure statement filing deadlines?

- **April 15** of each year for many statements;
- Appointees to unexpired elective office: 15 days after qualification for office;
- New state appointees/employees to non-elective office (appointed or employed between January 1 and February 15): April 15;
- New state appointees/employees to non-elective office (appointed or employed after February 15): 90 days after appointment or employment;
- Candidates (including incumbents who have been certified as candidates): 30 days prior to first election at which candidacy will be voted upon; and
- Write-in candidates (including incumbents who have been certified as candidates): 20 days prior to first election at which candidacy will be voted upon.
- No person is required to file more than one statement for any calendar year.

What are the penalties for failure to comply?

- **Failure to file:** Fourth-degree misdemeanor; maximum 30-day sentence, \$250 fine.
- **False filing:** First-degree misdemeanor; maximum six-month sentence, \$1000 fine.
- **Late filing:** Fees will be assessed \$10 for each day the statement is late, up to a total late fee of \$250.