



United States  
**Office of Government Ethics**  
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MEMORANDUM

TO: Designated Agency Ethics Officials

FROM: Stephen D. Potts  
Director

SUBJECT: Preparing to Use the New OGE Form 450

**SUPPLIES OF OGE FORM 450**

By DAEOgram of February 27, 1996, the Office of Government Ethics (OGE) distributed a camera-ready copy of the new confidential financial disclosure report, OGE Form 450, to replace the green standard form, SF 450. As indicated in that memorandum, supplies of OGE Form 450 are to be produced locally at each agency.

By way of reminder, agencies should be anticipating their needs and establishing procedures for reproducing this form in time for the October 1996 annual filing. If you need another camera-ready copy or would like information on printing blank copies electronically, please contact your OGE desk officer. You can also access a copy of the form on OGE's ethics bulletin board (TEBBS).

As discussed in the DAEOgram of February 27, 1996, confidential filers may continue to use the old green SF 450 until supplies are depleted. Note, however, that the Government Printing Office will gradually be closing out its supplies of this form. Also, filers who use the green SF 450 need to be reminded that they should disregard its instructions requiring disclosure of deposit accounts in certain financial institutions, money market funds and accounts, and U.S. Government obligations and securities. That change, promulgated in 1993 at 5 C.F.R. § 2634.907(a), is reflected in the new OGE Form 450. Additionally, filers who use the green SF 450 should be reminded that they can disregard that form's instructions requiring identification of certain assets as excepted investment funds (EIFs). See the discussion below.

**WHEN TO DISCLOSE UNDERLYING HOLDINGS ON OGE FORM 450 FOR MUTUAL FUNDS, PENSIONS, AND SIMILAR INVESTMENTS**

The new OGE Form 450 has eliminated the requirement that confidential filers indicate whether certain assets such as a mutual fund or employer-sponsored pension are excepted investment funds (EIFs). Also, it has eliminated the need for confidential filers to specify whether an employer-sponsored pension is a defined contribution or defined benefit plan. These

designations had been used on the green SF 450 to help in determining whether confidential filers were required to disclose underlying holdings.

Instead of asking confidential filers to apply these terms, instructions accompanying the new OGE Form 450 specify more directly which assets require disclosure of underlying holdings. (See also exceptions under the heading "do not report.") Thus, the instructions advise confidential filers that:

- they must list the holdings in an IRA, a "401(k)" retirement account, and a trust;
- they do not need to show the underlying assets held by a publicly available mutual fund (or limited partnership), so long as the full name of the specific fund is disclosed;
- for an employer-sponsored pension plan, they must list underlying investment holdings only if the filer or spouse have control over those assets; for all other employer-sponsored pension plans, the filer just needs to indicate the name of the employer who sponsors the plan. Based on this guidance in the instructions to OGE Form 450, reviewers of confidential disclosure reports do not need to inquire of confidential filers whether an employer-sponsored pension is a defined contribution or a defined benefit plan. Instead, the OGE committee that developed the new OGE Form 450 decided to focus on control over the underlying assets as the touchstone in determining whether those assets must be disclosed.

Note that this applies **ONLY** to confidential disclosure reports. For public disclosure reports (SF 278s), reviewers must continue to seek further information from filers about underlying holdings of an employer-sponsored pension plan, unless it is described on the SF 278 as a defined benefit plan.