



United States
Office of Government Ethics
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MEMORANDUM FOR DESIGNATED AGENCY ETHICS OFFICIALS

FROM: STEPHEN D. POTTS
 DIRECTOR

SUBJECT: Gift thresholds on financial disclosure reports

As discussed in our DAEO-gram a year ago on December 19, 1991, Congress amended the Ethics in Government Act to modify the dollar threshold and exclusion for disclosure of gifts and reimbursements on the SF 278, effective January 1992. See section 314(a) of Public Law 102-90, and our regulatory implementation at § 2634.304 of the new financial disclosure regulation (57 Federal Register 11800-11830 of April 7, 1992). The correct thresholds are \$250 for gifts from a single source and \$250 for reimbursements from a single source, excluding items valued at \$100 or less from the aggregation requirement.

That change did not affect SF 278 reports filed by incumbents in 1992, but it does apply to annual reports due from incumbents on May 15, 1993. It also applies to termination SF 278 reports. New entrant filers are unaffected, as they are not required to disclose gifts and reimbursements.

While this Office is revising the SF 278 to reflect the corrected values, that revision will not be available until late 1993. Therefore, we are providing this reminder, so that you can advise incumbents of the change in connection with their upcoming annual reports, as well as those who will be filing termination reports. The \$250 threshold and \$100 exclusion will result in fewer disclosures of gifts and reimbursements than the previous values, so we encourage your prompt dissemination of this information to help filers avoid over disclosure.

The statute which modified these thresholds and exclusions also provided for future readjustment tied to GSA's regulatory redefinition every three years of "minimal value" for purposes of the Foreign Gifts Act. This definition will be readjusted in 1993, but we do not anticipate an increase sufficient to effect the values specified above. In any event, a change would not affect incumbent filings which cover calendar year 1992 and are due on May 15, 1993.

One final note: the confidential financial disclosure form, SF 450, which parallels the public system and was issued a few months ago, correctly reflects the \$250 threshold and \$100 exclusion.