



United States
Office of Government Ethics
1201 New York Avenue, NW., Suite 500
Washington, DC 20005-3917

September 17, 1993
DO-93-025

MEMORANDUM

TO: Designated Agency Ethics Officials

FROM: Stephen D. Pott, Director

SUBJECT: Proposed amendment to confidential disclosure rule

In response to numerous comments of ethics officials and confidential financial disclosure filers, the Office of Government Ethics has published a proposed rule to eliminate the requirement to disclose certain typically nonconflicting assets. At 58 Federal Register 46096-46097 (September 1, 1993), we have proposed eliminating the requirement to disclose assets and income relating to accounts in depository financial institutions (banks, savings and loan associations, credit unions, etc.), money market mutual funds and accounts (money market, not other mutual funds), U.S. Government obligations (U.S. savings bonds and Treasury bills, bonds, and notes), and U.S. Government securities issued by U.S. Government agencies.

This proposed rule applies only to confidential financial disclosure, as the public system is controlled by statute. Also note that because this is a proposed rule, it is not effective for the upcoming annual filing cycle.

As the preamble to the proposed rule indicates, disclosure of this information has not been considered by most agencies to be critical in assessing the possibility of conflicts. Additionally, concerns have been expressed about privacy, and disclosure of such information may be overly burdensome. However, if an agency finds such disclosures to be necessary because of its mission or other special circumstances, it could still seek approval from this Office for a supplemental reporting requirement on these matters.

The Federal Register indicates that comments on the proposed rule change should be received by October 1. However, any comments received 30 days after the date of this letter will be considered. We are not in a position to forecast when this proposed rule might be adopted as an interim or final rule. That will depend on what comments are received, as well as the regulatory process.