**FINANCIAL DISCLOSURE**

**Why do employees have to file an annual Financial Disclosure Statement?**

The requirement to file a Financial Disclosure Statement is part of the 1987 Ethics in Government Act, which was a State reform intended to restore public trust in government through the prevention of corruption, favoritism, undue influence and abuses of official positions.

The information provided through the Financial Disclosure Statement provides the NYS Ethics Commission and the public with information about the activities and investments of those required to file which might reasonably tend to indicate the existence of a conflict of interest or potential violation of the public trust.

**Who must file an annual Financial Disclosure Statement?**

State officers and employees, among others, who earn annual compensation in excess of the job rate of a Grade 24 OR State officers and employees who have been designated as policy-makers (regardless of salary) are required to file. Part-time employees and employees who are on leave, who could earn in excess of the job rate of a Grade 24 if they were working full-time in their item, are also required to file.

**May a required filer request exemption from the filing requirement?**

Yes, employees who are required to file the Financial Disclosure Statement solely because they exceed the salary threshold are eligible to apply for an individual exemption from the filing requirement. Very few exemptions are granted. Employees who have been designated policy-makers cannot be exempt from the filing requirement.

**When must the annual Financial Disclosure Statement be filed?**

Statements must be filed no later than May 15th of each year. Employees who begin their jobs at any time after April 15th in a given year have 30 days within which to file.

**What type of information is required in the Financial Disclosure Statement?**

The information required is set forth in statute and includes sources and value of outside income, investments, trusts, gifts, and debts in excess of a specified amount for the filer, spouse and unemancipated child(ren). The form does not ask for specific dollar amounts, but requires disclosure of value by categories (e.g., under $5,000, $5,000 - $20,000, etc.).

**Is my Financial Disclosure Statement considered to be a public document?**

Yes, however, category amounts and the filer's residential address are not available to the public.

**May filers apply to have certain information reported on the form deleted from public inspection or exempted from reporting to the Commission?**

Yes, an individual required to file a financial disclosure statement may request exemption from reporting one or more items of information about his or her spouse or
unemancipated child(ren), or deletion of specific reported information from the statement made available for public inspection. Requests are made to the Commission’s Public Advisory Council. Information and an application form are provided on the last page of the filing instructions.

What happens if the filer does not file or files late?

It is important to note that knowingly and willfully failing to file, or intentionally filing a false statement, may result in a civil penalty not to exceed $40,000 and may also result in additional administrative proceedings and fees for late filers.

For questions and additional information, please contact:

- For facility employees, the facility’s designated Ethics Officer.
- For Central Office employees, Crystal Scalesci, Agency Labor Relations Representative, Bureau of Central Office Personnel Services, at (518) 474-2413 or cohrcs@omh.state.ny.us.