



# Federal Aviation Administration

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## Memorandum

Date: January 9, 2007

To: Employees Required to File Confidential Financial Disclosure Reports

From: William J. Hughes Technical Center, Center Counsel, ACT-7 *W. J. Hughes*

Subject: Confidential Financial Disclosure Reports

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Federal regulations require us to collect confidential financial disclosure reports from employees whose jobs meet certain criteria, set forth in the regulations of the Office of Government Ethics (OGE), 5 CFR 2634.904. Your manager has identified you as meeting at least one of these criteria.

You must file your report no later than **February 15, 2007**. Return it to the person your supervisor has designated to receive the reports, in a sealed envelope indicating that it contains your report. That person will forward your report and those of other reporting employees in your organization, unopened, to this office for review. Your report will not be reviewed within your own organization. Your manager will make the forms available for your use or you may also access the forms electronically on the Technical Center Counsel's website: [http://www.tc.faa.gov/legal/Docs\\_Forms.html](http://www.tc.faa.gov/legal/Docs_Forms.html) or at OGE's website: [http://www.usoge.gov/pages/forms\\_pubs\\_otherdocs/forms\\_pubs\\_other\\_pg3.html#Anchor-OG-13588](http://www.usoge.gov/pages/forms_pubs_otherdocs/forms_pubs_other_pg3.html#Anchor-OG-13588) You should retain a copy of your completed report for future reference.

Please note that **OGE has recently made several significant changes to its confidential financial disclosure regulations** under 5 C.F.R. 2634:

- Starting in 2007, a *new confidential financial disclosure report* (OGE-450, January 2007) must be used; prior versions of OGE-450 will not be accepted;
- You may still file Optional Form 450-A (August 2005) (no new interests/no change in position or duties since last filing) if all the necessary conditions, set forth on the 450-A itself, are satisfied;
- The reporting period was changed from a fiscal year to a calendar year cycle and the filing date has been changed to February 15<sup>th</sup> of each year;
- The reporting period for the initial (current) filing cycle covers the 15 month period from **October 1, 2005 through December 31, 2006**. Beginning in January 2008, the reporting period for all future annual reports will be the preceding calendar year (January 1 to December 31);

- OGE has created an online course to assist filers with the report and the online training also contains a link to Frequently Asked Questions:  
[http://www.usoge.gov/pages/comp\\_web\\_trng/cwt\\_modules/oge450\\_wbt\\_06/homepage.html](http://www.usoge.gov/pages/comp_web_trng/cwt_modules/oge450_wbt_06/homepage.html) OGE anticipates that most experienced filers will take no more than 5-10 minutes to go through the course;
- Employees are no longer required to report *diversified mutual funds* (one that does not have a stated policy of concentrating its investments in one industry, business, or single country other than the U.S.) but *sector mutual funds* must still be reported;
- Electronic *filing* of the confidential financial disclosure reports is not authorized this year (the report, however, may be *completed* electronically but then it must be printed); all filers must print, sign, and submit a hard copy of their form and digital signatures are also not allowed.

Your report will be reviewed for completeness and for conflicts of interest. You will be contacted if any questions arise about your report. Your report will not be disclosed except as may be necessary for investigative or enforcement purposes, in which case it would be disclosed only to persons on an official “need to know” basis. If you have any questions, please contact Brenda Martello at x5-7088.