

OSE NEWS FEBRUARY 2016

Ethics Liaisons Only – Action Item - Designation of Filers - Statements of Financial Interests

Please make certain your list of designated agency filers is complete and accurate in the filing system by Friday, March 4, 2016.

Refer to the Governor's Standard and Designation Guidelines when designating agency filers:
[Governor Dannel P. Malloy's Standard and Designation Guidelines](#)
(Rev. January 2014)

Refer to our guide for step-by-step directions on how to maintain SFI filers:
[Guide to the Statements of Financial Interests Filing System for Agency Ethics Liaisons](#)

The Office of State Ethics will notify each designated individual of his or her obligation to file on or about March 8, 2016.

Important Changes to the Codes of Ethics for SFI Filers

Disclosure of securities in certain retirement and savings accounts not required to be listed individually.

Commencing January 1, 2016, securities in excess of \$5,000 at fair market value held within the following accounts or plans do not have to be disclosed on the filer's SFI and only the name of such retirement and/or savings plan must be reported. General Statutes [§ 1-83 \(b\) \(3\)](#).

- Retirement Savings Plans under Section 401 of the IRS Code;
- Individual Retirement Accounts under Section 408 of the IRS Code;
- Individual Retirement Accounts (Roth) under Section 408A of the IRS Code;
- Governmental Deferred Compensation Plans under Section 457 of the IRS Code; and
- Education savings plans under Section 529 of the IRS Code.

Example: You have a 457 Deferred Compensation Plan offered by the State of Connecticut and managed by Prudential Co., with investments allocated among a number of mutual funds held within the account, each exceeding \$5,000 in value. In addition, your spouse has a 401 (k) plan from his or her employer, managed by Fidelity Co., with investments allocated among a number of funds held within the account, with one fund exceeding \$5,000 in value. Finally, you and your spouse have a 529 Connecticut Higher Education Trust ("CHET") savings plan for your child. The 529 CHET account is managed by TIAA-CREF, with investments allocated among a number of funds held within various investment options, each exceeding \$5,000 in value.

Based on the foregoing, it will be sufficient to identify the accounts as follows:

457 Deferred Compensation Plan Account – Prudential
401 (k) Account – Fidelity
529 CHET Account – TIAA CREF

The Statements of Financial Interests ("SFI") must include any leases or contracts with a quasi-public agency.

Commencing January 1, 2016, public officials and state employees who are required to file the annual SFI disclosures must include any leases or contracts with quasi-public agencies. The required disclosure applies not only to leases and contracts of the SFI filer, but also to those of his or her spouse and any dependent child residing in the filer's household. General Statutes [§ 1-83 \(b\) \(1\) \(G\)](#).

Advisory Opinion Update

On February 18, 2015 the ***Citizen's Ethics Advisory Board*** met and decided on the opinions, summarized below. Click on the Advisory Opinion number to read the full text of the opinions.

Advisory Opinion No. 2016-1 Application of the Code of Ethics Concerning Post-State Employment

The Citizen's Ethics Advisory Board concluded that a retired state trooper may engage in post-state employment as a police officer or constable with a municipality that is provided police services and supervision by DESPP.

You may search Advisory Opinions by using the search engine located at the top right side of our website: www.ct.gov/ethics.

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