

OSE NEWS MARCH 2016

Ethics Liaisons Only - Notifications

On March 9, 2016 an electronic notification was sent to all State Employees and Public Officials who were identified by their agency as being required to file an annual Statement of Financial Interests (SFI) with the Office of State Ethics (OSE) by May 2, 2016.

We will be sending a 30-day reminder on April 1st.

Thank you to the Ethics Liaisons who have taken time to update your lists and to remind your agency filers of their requirement to file – we appreciate your role in ensuring compliance.

Please encourage users to file electronically. Our online SFI filing system is:

- User-Friendly and will store filer data from year to year, so that next year, they do not need to re-enter information that has not changed.
- **Does not** make filings available online for public access. Filings are only released when requested pursuant to the Freedom of Information Act; the same is true for paper filings.
- Faster, more convenient and secure.
- Saves paper, no envelope, no postage and protects our environment!
- Effective toward streamlining and increasing government efficiency, since paper filings are manually scanned and indexed into the online SFI filing system.

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](#)

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 \(b\) \(1\) \(G\)](#).

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