



THE PRINCE GEORGE'S COUNTY
GOVERNMENT
OFFICE OF ETHICS AND ACCOUNTABILITY



Angela D. Alsobrooks
County Executive

Todd M. Turner
Executive Director

FREQUENTLY ASKED QUESTIONS REGARDING FINANCIAL DISCLOSURE

I. Financial Disclosure Background

- 1. *What is Financial Disclosure?*** Financial disclosure is the filing of a form on an annual basis, generally, disclosing certain financial interests that may relate to conflict of interest provisions in the Code of Ethics. It provides for public access to documents disclosing possible conflicts of interest.
- 2. *What is the Code of Ethics?*** A codification of ethics' provisions for Prince George's County Government in its municipal Code of Ordinances. Provisions related to filing financial disclosure are found in Prince George's County Code of Ethics §2-294.
- 3. *Who is required to file a financial disclosure statement?*** Elected officials, officials and employees, and candidates for office pursuant to Code of Ethics §2-294 as well as any others whom by Executive Order, the County Executive designates to file, such as members of boards & commissions.
- 4. *What is the functionality test?*** The functionality test supports a determination of filing designation based on the functions and responsibilities of an employee or official. These can include responsibilities related to procurement or contracting, grants or subsidies, planning and zoning, and inspecting, licensing, regulating, or auditing any nongovernmental enterprise, and other activities.
- 5. *What information does the financial disclosure statement require?*** Interests related to real property, corporations and partnerships, sources of earned income, and affiliations with business entities doing business with the County, gifts in excess of \$20, indebtedness, and testimonials related to the County. Interests of immediate family members may also be required to be disclosed.
- 6. *When to file a Financial Disclosure Statement?*** Within 30 days of appointment or hire for the preceding calendar year. Thereafter, each year, between January 1 and April 30 (deadline) for the preceding calendar year. Upon separation, within 60 days, for the current calendar year.
- 7. *Is there a penalty for late filing?*** A late fee will be assessed at \$2.00 per day and will accrue up to a maximum of \$250.00 in accordance with the Code of Ethics §2-292. In addition, the Board of Ethics may vote to take additional actions as authorized under §2-297 of the Code of Ethics.
- 8. *Why am I required to file a financial disclosure statement for the calendar year before I was appointed or hired?*** The Code of Ethics requires that a financial disclosure statement cover the calendar year immediately preceding the year of filing. As such, if you began employment in 2020 in



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a position required to file financial disclosure, then you would need to file for the calendar year 2019 within 30 days of assuming the position.

II. Timing and Mechanics of Filing

1. ***How do I file the financial disclosure statement?*** All financial disclosure statements must be filed electronically on OEA's web portal which will navigate you to the site to create a personal account at https://pgcgovtportal.force.com/oea/PGC_OEA_Login. You must append (.oea) at the end of your username to access the portal.

2. ***What is the fee for filing a financial disclosure statement?*** There is no fee to file a financial disclosure statement; however, there is a late fee imposed by the Board of Ethics for late filings.

3. ***I left County service or changed positions to one that is not required to file. Do I have to file a financial disclosure statement after leaving my position?*** Yes, within 60 days of separation, you must file for the current calendar year through the date of separation.

4. ***Must the financial disclosure statement be filed under oath?*** Yes. In submitting your electronic statement, you indicate that you swear or affirm under the penalties of perjury.

5. ***Are financial disclosure statements publicly available?*** Yes. The individual inspecting the document must register his or her name, address, and the identity of the person whose statement was inspected. Our Office will notify you of the name and of the person who requested your form and the date on which it was requested. By law, OEA redacts home addresses from all statements filed after January 1, 2020.

6. ***If I omit something from my financial disclosure statement, can I amend it?*** Yes, however, once the form has been submitted, the filer should contact OEA to request access to amend their electronic form.

III. Contents of Financial Disclosure Statements

1. ***On Schedule A, if I own the property with my spouse, do I own it jointly or as tenants by the entirety?*** If you own the property with your spouse, you probably own it as tenants by the entirety. This is an undivided interest in real property with the right of survivorship. If you own it with siblings, parents, children, or others, it will likely be jointly held.

2. ***If I rent an apartment and do not own any real property, must I disclose anything on Schedule A?*** Yes. Schedule A requires that you disclose any interests you may have in real property, including apartment leases if you rent. It is rare not to have an entry on Schedule A. An example of the few



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circumstances not requiring disclosure would be if you live rent-free in a residence owned by someone else, you make no contributions to the household, and the interest is not attributable to you.

3. *I invested funds through a stock brokerage firm. Am I required to list each corporation in which I have invested through the stock brokerage firm on my financial disclosure statement?* Yes, on Schedule B-Corporations & Partnerships. The electronic system does allow you to upload a year-end statement from your brokerage firm, which lists all of your holdings and transactions throughout the calendar year in lieu of entering each holding individually. If you attach a year-end statement, be sure to black out your account number and social security number and any information that is not required (cash accounts, annuities, etc.).

4. *Am I required to list mutual funds or exchange-traded funds on Schedule B of my financial disclosure statement?* You are not required to list your mutual fund or exchange-traded fund holdings if the mutual fund or exchange-traded fund is publicly traded on a national scale. The one exception is if your mutual fund or exchange-traded fund holdings consist primarily of interests in a specific area (e.g. energy, health care, real estate) and your agency regulates that area.

5. *In simple language, what is an attributable interest?* If your name is on the deed or the lease, the interest is direct. If you own part of a corporation or are in a partnership that owns real property and your interest in the corporation or partnership is 30% or more, your interest in the real property owned by that partnership or corporation is an attributable interest. Also, if the property is in another person's name (e.g. spouse) but you are responsible for the payments or contribute toward the payments, taxes or maintenance, the interest in that property is attributable.

The Office of Ethics & Accountability has drafted these financial disclosure FAQs to provide general information about financial disclosure and to assist financial disclosure filers while they complete the annual statement. The Office encourages any person with additional questions, or a need for further assistance with the filing, to contact OEA directly at 301-883-3445.

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