

Rhode Island Ethics Commission

40 Fountain Street
 Providence, RI 02903
 (401) 222-3790 (Voice/TT)
 Rhode Island Relay
 (800) RI5-5555 or 711
 Website: <https://ethics.ri.gov>

To File Online: <https://www.ri.gov/ethics>

INSTRUCTION SHEET 2023 YEARLY FINANCIAL STATEMENT

Who must file and when?

Elected Officials. A person who held an elected public office (state, municipal or regional) during *any part* of calendar year 2023 must file a financial statement covering calendar year 2023 on or before April 26, 2024.

Candidates for Elected Office. A person who files a notice of organization or declares as a candidate for an elected office (state, municipal or regional) in calendar year 2024 must file a financial statement covering calendar year 2023 within thirty (30) days of filing a notice of organization or declaring as a candidate, whichever occurs first.

Appointed Officials. A person who is appointed to a public office (regardless of whether that person is a volunteer or is paid for the position) during calendar year 2024 must file a financial disclosure statement for calendar year 2023 within thirty (30) days of appointment or qualification/confirmation, whichever is later. If appointed prior to 2024, a person who served as an appointed official for *any part* of 2023 must file a financial statement covering calendar year 2023 on or before April 26, 2024.

Public Employees. A public employee who holds a major decision-making position during calendar year 2023 must file a financial statement covering calendar year 2023 on or before April 26, 2024.

What if I disagree that I held a public position or that I must file?

If you were mailed this form by the Ethics Commission, then you have been identified as a public official or employee who is required to file a Yearly Financial Statement. Failure to file accurately and on time can subject you to a substantial monetary fine. To dispute your status as a required filer, you MUST contact the Ethics Commission prior to the filing deadline or you will be considered to be in violation.

What if I hold more than one position that is required to file?

Even if you hold multiple public positions (e.g., you serve on the town's zoning board and on a state commission), you need only file one financial statement. On that single statement, you may be required to list other public positions.

Can I have an extension? What if I need more time to file?

The Ethics Commission may grant public officials or employees a single extension of up to sixty (60) days beyond the original filing deadline. HOWEVER, the extension request must be *received* by the Commission PRIOR TO the expiration of the original filing deadline.

Candidates for elected office may receive a single extension of up to fifteen (15) days beyond the original filing deadline for good cause shown. HOWEVER, the extension request must be *received* by the Commission PRIOR TO the expiration of the original filing deadline.

Access for persons with disabilities:

Instructions and financial disclosure forms can be made available in large print and in Braille. The Ethics Commission will make reasonable accommodations to furnish other appropriate auxiliary aids and services when necessary to afford an individual with a disability an equal opportunity to comply with the financial disclosure requirements. To request a reasonable accommodation, contact the Ethics Commission's ADA Coordinator.

THE FOLLOWING INSTRUCTIONS ARE FOR QUESTIONS NUMBERED 1 THROUGH 16.

1. Provide your name, last name first, including middle initial (if any).
2. Provide your mailing address. This is the address we will use to mail you next year's statement. If you change your mailing address after filing this statement, you should contact the Ethics Commission to update your mailing address so that we can continue to provide you with annual notice of this required filing.
3. List the public position that you hold which has necessitated this filing. If it is a state-level position, so indicate. (Examples: District Court Judge – State; Representative – State District #; Health Services Council – State). If a municipal or regional position, state which city/town or regional entity. (Examples: Zoning Board – Cranston; Probate Court Judge – Portsmouth; Board Member – Bristol County Water Authority). List the date you were elected, appointed or hired to the position. If your service in this position has ended, indicate the date of your termination or resignation. If you hold any other public positions that would necessitate the filing of a financial statement, list those positions as well.
4. If you are a candidate for elected office in 2024, or were a candidate in calendar year 2023, list the office sought, the governmental unit (state, municipality or regional entity) and the date you declared your candidacy. Candidacies that must be listed include those for state or municipal office, as well as any candidacy for a fire district, water authority, regional authority or other similar public entity. If you have not declared as a candidate in either 2023 or 2024, please answer "none," "N/A" or "not applicable."
5. If you were married or were a party to a civil union for ANY portion of calendar year 2023, you must list the full name of your spouse. If you became divorced during 2023, you may so indicate.

Reminder: All of the following questions (6-16), excluding #10, must be answered as to you, your spouse and all of your dependent children.

6. This question seeks information relative to income earned through employment and self-employment. **You do not need to disclose the amount of income received.** Attach additional sheets if necessary.

Part I requires the disclosure of all instances of employment or self-employment during calendar year 2023 in which you, your spouse or dependent child received \$1,000 or more in gross income. This also includes instances of public employment or service, including service in the public position you hold that necessitated this filing, where money (including a stipend) was received. Identify the "Person who received income" by indicating your name, or the name of your spouse or dependent child (if applicable). If this income came through employment or self-employment, list the name and address of the entity that provided the income in the second column, and list the dates and nature of the employment or self-employment in the third column.

Part II applies if you, your spouse or dependent child were self-employed during calendar year 2023 AND received more than \$250 in gross income in return for services rendered to a state or municipal agency. This includes services to regional authorities such as fire districts or water authorities.

7. List all real estate **other than real estate that is used EXCLUSIVELY as your principal residence**, including real estate located outside of Rhode Island or the United States, in which you, your spouse or your dependent child had a financial interest. If your principal residence is also used for rental purposes, including room, apartment, unit or guest house rental, or as a multi-family residence, it must be disclosed. Do not list the value of the real estate. You must list each property for which you receive a separate tax assessment, including lots adjacent to your principal residence. A financial interest in real estate includes direct and indirect ownership through a trust or other entity, mortgages, options to buy, sell, or lease for a long term, tax liens, and other interests that are held individually or with other persons, including deeded interests in timeshares. For example, a 1/6th interest in undeveloped land in Florida, held in trust, is a financial interest that must be disclosed. However, you need not list real estate that is held by a corporation in which you have a financial interest *unless* that corporation's principal business is real estate. For example, if you are a shareholder in a business corporation that operates gas stations, you need not disclose the address of the gas stations owned by the corporation. However, if you are a shareholder in a corporation that primarily owns, operates, buys or sells real estate, then you would be required to disclose the real estate owned by the corporation. Attach additional sheets if necessary.
8. If you, your spouse or dependent child received **any** income as the beneficiary of a trust, you must disclose the name of the trust and the trustee's name and address. If more than \$1,000 in gross income was received from a trust asset, you must disclose the individual asset, if known. Do not list the amount of income received or the value of the assets. Attach additional sheets if necessary.

9. This question applies to both business organizations AND non-profit organizations, even if no compensation is received in return for service. List all positions of management, as well as positions of director, officer, partner, trustee, or positions of a similar nature in any organization or entity, held by you, your spouse or dependent child at any time in calendar year 2023. This includes entities which have ceased operations but have not yet been officially and legally dissolved. Examples: Vice-President of Acme, Inc.; Manager of Windows, LLC; Director of Greenfield Bank; Board of Directors of Big Brothers; Trustee of Apple Valley Land Trust; Secretary of Anytown Concerned Taxpayers Association; Treasurer of Aquidneck Island Little League.
10. This question concerns out-of-state travel (travel to anywhere outside of Rhode Island) that you took during 2023 if it was provided or paid for by someone else. You must disclose such travel if ALL THREE of the following factors apply:
1. The out-of-state travel was provided and paid for by another person or entity who is neither your regular private employer nor the state or municipal agency of which you are a member or by which you are employed; AND
 2. The actual cost or fair market value of all expenses relating to the out-of-state travel (including transportation, lodging, meals and entertainment), when combined, exceeds \$250; AND
 3. It is more likely than not that the person or entity that provided or paid for the travel and related expenses would NOT have done so BUT FOR the fact that you held a public office or public position. The following are SOME (but not all) circumstances that you may consider in making this determination. If any of these circumstances apply, it is likely that you would not have received the travel "but for" your public position: (a) You became acquainted with the travel provider through your public agency; (b) you were offered the travel through a communication sent to or through your public agency; (c) other officials or employees in your agency have been offered similar travel from the provider; (d) your counterparts in other agencies or jurisdictions have been offered similar travel by the provider; (e) the provider is affiliated with any "interested person," as defined by 520-RICR-00-00-1.4.2 Gifts (36-14-5009), or has allowed an interested person to underwrite expenses associated with the travel; (f) the provider is an entity whose membership is limited to, or is largely comprised of, public officials; (g) you had not been offered travel from the provider prior to attaining your public office or employment; (h) a program, invitation, schedule, itinerary or other writing refers to your public title, office, duties or agency; (i) a conference, seminar, or event you are attending directly pertains to your public duties.
11. This question seeks disclosure of ownership and investment interests in businesses. If you, your spouse or dependent child held either a 10% or greater ownership interest (individually or collectively), OR held a \$5,000 or greater ownership or investment interest in any business, you must disclose the name and address of the business along with the nature of the ownership or investment interest. An ownership interest includes stock (including stock in a publicly traded company), interest in net profits or losses, assets, creditor's interest in an insolvent business and others. An investment interest includes bonds, notes, debentures, mortgages, and non-ownership financial interests. Ownership and investment interests DO NOT INCLUDE savings and checking accounts, deposits in financial institutions, shares of a credit union or cooperative bank, mutual funds, life insurance policies and annuities, or bonds of any government or governmental subdivision or money market funds. If you have a long portfolio of business interests, particularly stock ownership, you may attach a separate sheet. Do not disclose the value of your ownership or investment interest, or the number of shares you own in a business.
12. This question only applies to those businesses that you listed in answer to question #11. If, during calendar year 2023, any business you listed in #11 **transacted business in an amount exceeding \$250 with a state or municipal agency**, you must disclose whether the ownership or investment interest in the business was held during all of 2023 or, if not held for the entire year, you must list the date the interest was acquired or divested. You must also identify the name of the state or municipal agency involved and give the date and nature of the transaction(s). A state or municipal agency includes any branch, division or entity of state or local government, and includes quasi-public agencies and regional authorities.
- The \$250 threshold may be reached through several smaller transactions with the same agency during 2023 that, collectively, exceed \$250. Do not list the dollar amount or value of the transaction. In the case of a small or non-controlling investment interest in a large corporation, it may not be possible to know whether the corporation has done business with a public agency. In such case, unless you have knowledge concerning a transaction you may answer "unknown." For example, although you may have included "IBM" in your answer to question #11 because you own over \$5,000 in IBM common stock, if you do not know whether IBM has any contracts with any public agencies in Rhode Island you should answer "unknown."
13. Like question #12, this question only applies to those businesses that you listed in answer to question #11. If, during calendar year 2023, any business you listed in #11 was **subject to direct regulation by a state or municipal agency**, you must disclose whether the ownership or investment interest in the business was held during all of 2023 or, if not held for the entire year, you must list the date the interest was acquired or divested. Do not list

the value of your interest. You must also identify the name of the state or municipal agency that regulates the business, and the manner in which it is regulated.

A state or municipal agency includes any branch, division or entity of state or local government, and includes quasi-public agencies and regional authorities. Businesses that are subject to “direct regulation” include businesses funded with state or municipal funds or federal funds disbursed by a state or municipal agency, as well as businesses that are controlled, supervised or monitored on a continuing basis. Utilities, insurance companies, financial institutions and gambling facilities are some examples. A business is not directly regulated solely by reason of being subject to general laws (tax or health laws, for example) that are applicable to all businesses. Further, a business is not directly regulated solely by reason of being required to have a license to operate. Businesses that are only regulated by professional boards and occupational boards are excluded.

14. This question is a continuation of question #13 into the current calendar year, and so reference should be made to instruction #13 for an explanation of the meaning of the phrase, “subject to direct regulation by a state or municipal agency.” While question #13 referred to regulated business interests held during calendar year 2023 only, question #14 asks whether you, your spouse or dependent children have acquired or divested any regulated business interests since then, during the time period from January 1, 2024 to the date that you file this financial statement.
15. This question is a continuation of question #12 into the current calendar year, and so reference should be made to instruction #12 for additional information including the meaning of “state or municipal agency.” While question #12 referred to business interests that transacted business over \$250 with a state or municipal agency during calendar year 2023, question #15 asks whether you, your spouse or dependent children have acquired or divested any such business interests since then, during the time period from January 1, 2024 to the date that you file this financial statement.
16. This question relates to debts that you, your spouse, or dependent child have in amounts over \$1,000. Common examples of such indebtedness include car loans, personal loans, student loans, mortgages on second or vacation homes, court judgments, or debt that originated as business debt but became personal debt through default and enforcement of a personal guaranty. You should only identify who owes the debt and the name and address of the lender or creditor. Do not list the amount of the debt.

THIS DOES **NOT** INCLUDE, AND YOU SHOULD NOT LIST, THE FOLLOWING TYPES OF DEBT:

- Debt owed to a family member. A “family member” is a person related by blood, marriage, or adoption to the third degree of consanguinity or affinity (which includes the debtor’s parents, children, siblings, aunts, uncles, nieces, nephews, grandparents, grandchildren, and first cousins).
- Debt that is secured solely by a mortgage of record on real property the debtor uses *exclusively* as a primary residence, if the mortgage is held by a bank or financial institution regulated by the government. In other words, the mortgage on the house where you live most of the time is probably excluded here.
- Debt that is owed to a credit card company based on credit card transactions and associated fees, unless the collection of such credit card debt resulted in court proceedings and the issuance of a default judgment that was not fully satisfied/paid by the start of the relevant filing year.

GENERAL INSTRUCTIONS - PLEASE READ BEFORE YOU FILE

You must answer every question, even if your answer is “None,” “N/A” or “Not Applicable.” We will not accept an incomplete form, and it will be treated as if you did not file.

You must sign and swear to the accuracy of your completed form before a Notary Public. We will return any form that is not properly notarized, and it will be treated as if you did not file.

Mail or hand deliver your original statement to the Ethics Commission at the address listed on the first page of the form. We will not accept filing by fax or email.

If you are married and your spouse is also a public official who is required to file a financial statement, you BOTH must fill out and file separate forms.

Do NOT attach a copy of your income tax return.

Call the Ethics Commission if you have any questions: (401) 222-3790.

Please Note: Upon filing of this form, it will become a public document available for review both in our office and on our website.