

FAQs

FILLING OUT THE STATEMENT OF ECONOMIC INTERESTS FORM

1. What does "Business Entity" mean?

- Single blocks of stock
- Real Estate (other than personal residence)
- Rental Property (address)
- Farmland (brief description & County)
- Trust Funds
- Mutual Funds (if not in a retirement account)
- NO Savings Accounts, CD's, Tax Exempt Bonds, Bank Accounts, etc.

2. What is "Instrument of Ownership"?

- Partner
- Sole Owner
- Stock Holder
- Trustee
- Spouse Owns

3. What types of Professions need to be listed?

- Attorneys
- Physicians
- Accountants
- Bankers
- Engineers
- Architects
- Dentists
- Clinical Psychologist

4. Do I have to list clients? NO

5. What do you consider a capitol asset?

- Sale of land, house, etc.
- Single blocks of stock
- NO CARS
- Only name of stock and/or address of property need to be listed (No dollar amounts)

- The capital gain is before taxes or re-investment

6. Lobbyist

- If spouse is a lobbyist, they must indicate.
- Most people do not admit to knowing or having any business with lobbyists.

7. Most of the time people can use the terms (same as number 1 or see number 1)

- Most business, rental property, etc. will gross a \$1200 per year income.

8. If a person teaches at another school part time, or is on a Park Board, School Board, Zoning Board, or County Board, etc., it should be listed.

- Previously held a position in another State Department, it should be listed.
- Army Guard, Air Guard, etc., should be listed.
- Consulting contract with other State agencies.
- Rule of thumb "If controlling tax dollars or being paid from tax dollars, it should be listed."

9. List the name of the person from which a gift was received if it is over \$500. The actual amount is not necessary.

- Inheritances are to be listed: Example: Inheritance from the estate of John Doe. The amount of the inheritance does not have to be listed.