

Helpful Tips for Completing Your Statement of Financial Interests (NADC Form C-1)

The following items relate to the proper completion of your Statements of Financial Interests. Please refer to these items in addition to the instructions on your filing form.

If you would like assistance in completing your statement, please feel free to contact the Commission office.

Note that all Items must be filled out or marked **None!**

Item 1 – Enter Your Name Address and Phone Number

Item 2 - Your occasion for Filing

If you are an incumbent officeholder or employee, check "Annual Officeholder's Report."

If you are a candidate filing for office (including an incumbent filing for re-election to office), check "Candidate for Elective Office."

If you are both a candidate filing for office and an officeholder filing an annual report, check both "Annual Officeholder's Report" and "Candidate for Elective Office."

Item 3 – Enter Office Held (for all officials and employees). Only enter Term only applies to officials who hold a position with a set term.

Item 4 – Enter the Office Sought (for Candidates currently running for office)

Item 5 - Period Covered by the Statement

Your filing cannot be accepted unless this section is properly and completely filled out. Like a tax return, the period covered should always be the prior year, with only one exception. If you are filing your statement by reason of having Left Office, your statement must cover a period beginning with the day after your last filing period and end with the date you left office.

Item 6 - Sources of Income of over \$1,000

Income includes your government employment (city, county, state, etc.) as well as any other source as defined under the Internal Revenue Code including business ownership, regular employment, retirement income, drawing from a pension or a 401k, and social security income. You may want to reference your individual income tax statement.

If your "gross" income from any source was more than \$1,000 throughout the year (or reporting period), that source of income must be reported.

If you are listing a farm or ranch operation, note that the term income of \$1,000 relates to gross income and not net income.

If income resulted from employment by operation of or participation in a proprietorship, partnership, corporation, LLC, etc., list the same as the source of income, but not the patrons, customers, patients, or clients thereof.

Item 7 - Business Associations

You must include all business associations, both profit and non-profit, in which you held a position of officer, director, LLC member, partner, stockholder, or trustee at any time during the year. Be sure to include the address of the business or organization and the nature of your association with the organization.

If you or a member of your immediate family hold stock in a business, the level which triggers disclosure of that business is (a) \$1,000 or a 5% equity interest in closed corporation stock; or (b) \$10,000 or a 10% equity interest in publicly traded stock.

Business associations and anything else listed under Item 6 as a source of income need not be re-listed under Item 7.

Item 8 - Real Property in Nebraska valued at more than \$1,000

You must provide a description of any real property in Nebraska which you own or in which you have a direct ownership interest with the exception of your personal residence. If you are building a house but not living there, it must be disclosed. The description must be sufficient to locate the property. It need not be the legal description although that may be used. Be reminded, if you derived rental income from a property (including out of state) of more than \$1,000 be sure to disclose that source of income under Item 6.

Item 9 – Include Other Financial Interests and Property Held During the Period of this Statement which Exceeded a Fair Market Value of \$1,000 at any time.

Item 9(a) - List the name and address of any financial institution in which you held Checking or Savings accounts or CD's (certificates of deposit). Keep in mind that if the value of an account exceeded \$1,000 at any time during the year (or reporting period), disclosure is required.

Item 9(b) - List the issuers of all stocks, bonds, fund interests and government securities owned by you or in which you held a direct ownership interest if the value exceeded \$1,000 at any point during the year (or reporting period). *Listing the name of your brokerage firms is not sufficient disclosure with respect to this item.* Be reminded that if you received over \$1,000 of income from any one issuer of stocks, bonds or other investments, the issuer would also be listed under Item 6 as a source of income of more than \$1,000.

Item 9 (c) - Describe other property valued at over \$1,000 which was owned or held by you which is not otherwise disclosed in your statement. Be sure your description of the property is complete. For example, life insurance which has a cash value of more than \$1,000 must include the name of the insurance company. The same is true with respect to IRA's valued at over \$1,000, you must list the Issuing Institution which issued the IRA in addition to identifying "IRA" which is simply a general description of the nature of the holding (but if you can control what specific stocks are within the fund, those must be listed under Item 9b). HSA's with a value over \$1,000 must be listed including the name of the bank. Out of state real property which is not listed elsewhere would be listed here. Also be sure to include retirement plans such as Nebraska State Retirement and college savings plans such as College Savings Plan of Nebraska.

Item 10 – List Creditors Whom You Or A Member Of Your Immediate Family Owed More Than \$1,000 At Any Time During The Calendar Year.

Accounts payable, debts arising out of retail transactions and loans made in the ordinary course of business by a financial institution need NOT be reported. Loans from a relative and recorded land contracts are also NOT required to be reported. Do not report credit cards, auto loans, student loans, and mortgage loans. All other creditors must be listed if the amount owed or guaranteed by you or a member of your immediate family exceeded \$1,000 at any time during the calendar year. Financial institution is defined below.

Item 11 – List Sources of Gifts of a Value of More than \$100 and the Circumstances Surrounding the Receipt of the Gift or the Occasion for which the Gift was given.

Gifts from a relative need NOT be reported. All other gifts valued at more than \$100 must be disclosed even if the gift is not connected with your service as an official or employee. The term gift is defined below.

Traditional gifts offered to state senators and other state officials are required to be reported unless you expressly reject and/or return the gift. For example, football tickets from the University of Nebraska, membership in a country club; tickets to the Lied Center; tickets to volleyball and basketball games; and passes to theaters or other events are reportable. In addition, all other gifts valued at over \$100 must be reported. The monetary value of each gift must be categorized based upon your good faith estimate.

DON'T FORGET TO:

- ***Completely fill out every section or mark it NONE!***
- ***Include your government office/position under Item 6***
- ***Sign and date your filing***

REMEMBER:

- ***You are responsible for the accuracy and completeness of your statement***
- ***Your filing is a public record***

Any person who files a statement knowing that the information contained in the statement is false is guilty of a Class IV Felony.

Definitions

Business – means any corporation, partnership, limited liability company, sole proprietorship, firm, enterprise, franchise, association, organization, self-employed individual, holding company, joint stock company, receivership, trust, activity or entity. §49-1407. **Note:** Business includes both for-profit and non-profit entities.

Business with which the individual is associated – means a business (1) in which the individual is a partner, Limited Liability Company Member, director, or officer, or (2) in which the individual or a member of the individual's immediate family is a stockholder of closed corporation stock worth one thousand dollars or more at fair market value or which represents more than a five percent equity interest, or is a stockholder of publicly traded stock worth ten thousand dollars or more at fair market value or which represents more than ten per cent equity interest. An individual who occupies a confidential professional relationship protected by law shall be exempt from this section. This section shall not apply to publicly traded stock under a trading account if the filer reports the name and address of the stockbroker. §49-1408

Immediate Family – shall mean a child residing in an individual's household, a spouse of an individual, or an individual claimed by that individual or that individual's spouse as a dependent for federal income tax purposes. §49-1425

Elective office – means a public office filled by an election, except for federal offices. A person who is appointed to fill a vacancy in a public office which is ordinarily elective holds an elective office. §49-1417

Financial Institution – As used in section 49-1496, financial institution means a bank, savings bank, building and loan association, savings and loan association, or credit union, whether chartered by the United States, the department, or a foreign state agency; any other similar organization which is covered by federal deposit insurance; or a trust company. See section 8-801.03(11) of the state statutes. §49-1497

Gift – means a payment, subscription, advance, forbearance, rendering or deposit of money, services, or anything of value, unless consideration of equal or greater value is given therefor. Gift shall not include a campaign contribution otherwise reported as required by law, a commercially reasonable loan made in the ordinary course of business, a gift received from a relative, a breakfast, luncheon, dinner or other refreshments consisting of food or beverage for immediate consumption, or the occasional provision of transportation within the State of Nebraska. §49-1423

Relative – means any person related to another by blood or marriage to the third degree of consanguinity, including a foster parent, foster child, step-parent, stepchild, and adopted children and their adoptive parents. §49-1443.01

Income – means any money or anything of value received, or to be received as a claim on future services, whether in the form of a fee, salary, expense, allowance, forbearance, forgiveness, interest, dividend, royalty, rent, capital gain, or any other form of recompense then constituting income under the Internal Revenue Code. You need not report a distribution of principal or the income of an irrevocable trust of a member of your immediate family. §49-1426

Person – means a business, individual, proprietorship, firm, partnership, limited liability company, joint venture, syndicate, business trust, labor organization, company, corporation, association, committee, or any other organization or group of persons acting jointly. §49-1438