

STATE ETHICS COMMISSION
45 CALVERT STREET, 3RD FLOOR
ANNAPOLIS, MARYLAND 21401
410-260-7770 / 1-877-669-6085

December 15, 2017

SUBJECT: Financial Disclosure Statements – Completing Schedule F

If you are a financial disclosure filer, please be aware that as a result of a change to the Public Ethics Law (§ 5-602(f)), effective October 1, 2017, you must identify on Schedule F each debt owed to an entity that did business with your agency, board or commission during the preceding calendar year, or that was regulated by your agency, board or commission during the preceding calendar year. Prior to this change Schedule F required that you report debts owed to an entity that did business with the State, rather than with a unit of the State.

The Ethics Commission has long interpreted the Schedule F disclosure requirement as pertaining to indebtedness to financial entities (banks, credit unions, mortgage companies and similar entities involving time-fixed liabilities) that did business with the State during the reporting period and not to other types of consumer debt such as money owed to merchants, contractors, physicians' offices, etc. While the relationship is now between the agency and the entity rather than the State and the entity, the reporting requirement still applies to debts owed to financial entities as in the past and as indicated above.

To assist you in reporting this information, the Law also contains a requirement that each agency, board or commission on or before January 15th of each year, must provide a list of entities that did business with the agency, board or commission during the preceding calendar year, to permit you to determine if you have a debt (mortgage, auto loan, etc., but not credit card debt) that must be included in Schedule F. Please contact your agency, board or commission for this information.

Your agency, board or commission should also assist you in determining if any of your debts (again, excluding credit card debts) were owed to entities regulated during the previous calendar year by your agency, board or commission to permit you to accurately complete this schedule.