

## **Frequently Asked Questions Financial Disclosure Statements**

### **1. Why do certain State employees and officers have to file a Financial Disclosure Statement (“FDS”)?**

- Public disclosure of personal financial interests assures the public that government officials do not have personal financial interests that conflict with their official duties.
- Public disclosure of personal financial interests of high-level government officials maintains public trust in its government representatives.

### **2. Who has to file an FDS?**

- Under Executive Order 3 (Sherrill), filing positions include:
  - The Governor, Lieutenant Governor and specific staff members in the Office of the Governor;
  - The Presidents of State Colleges and Universities;
  - The members of specified State boards;
  - The head and assistant or deputy heads of each principal department;
  - The Chiefs of Staff of the principal departments;
  - The head and assistant heads of a division of each principal department or anyone exercising substantially similar authority for any board, commission or independent authority;
  - The Chief Executive Officers and Deputy Chief Executive Officers of psychiatric hospitals and developmental centers administered by the Department of Human Services.(See Executive Order 3 for a detailed list.)

Certain other State officials must file an FDS pursuant to their agency’s enabling legislation.

### **3. What if I don’t think I should be required to file an FDS?**

- If you feel that you should not be required to file an FDS, you may request an opinion from the State Ethics Commission. You will need to provide a copy of your job description and an organization chart. The request will be considered by the State Ethics Commission at a public meeting.

### **4. Do all FDS filers have to fill out the same form?**

- No, there are separate forms for State employees and special State officers. Be sure to select the correct form on the first screen. If you are unsure which statement to file, contact your Ethics Liaison Officer.

### **5. How can I file an FDS?**

- All filers are required to file their FDSs electronically.

- State employees, State officers, and special State officers required to file an FDS will be provided with a link to the SimpliGov system to complete the statement. You may access the link through any internet-connected device (i.e., your computer, tablet, and/or phone).

#### **6. How do I get a filing receipt?**

- You will receive an email that your statement has been filed. This message will be delivered to the email address that you provide on the form.
- If your statement needs corrections or additional information, you will be provided with a link to the statement and advised as to the necessary changes. Note that the message will be sent from [fds@ethics.nj.gov](mailto:fds@ethics.nj.gov).
- Once your statement is approved, you will receive an email advising you of the approval. The email will include a PDF copy of your completed statement for your records.
- Your finalized FDS will be posted to our website if required by Executive Order 3 (Sherrill).

#### **7. What are some common errors made on FDS forms?**

- The most common errors involve providing personal information that is not required:
  - DO NOT include your social security number.
  - DO NOT include schedules from your tax returns.
  - DO NOT include brokerage account numbers or attach brokerage account statements.
  - DO NOT include the names of spouses or dependent children (use spouse, domestic partner, child, etc.).
  - DO NOT include credit card numbers.
  - DO NOT include the actual value of assets. Use a value class as necessary.

#### **8. Are there areas on FDS forms that people forget to fill out?**

- Other common errors include the following omissions:
  - DO include the filing year, which is the current calendar year.
  - DO list the name of your employer.
  - DO include the value of your State salary.
  - DO list your employment commencement dates.
  - DO include the value of your State pension.
  - DO include an asset when you list a value class.
  - DO include a value class when you list an asset.
  - DO include gifts and gratuities, cash and non-cash, under sources of income.
  - DO answer all questions that require a yes/no response.
  - DO indicate N/A on sections of the form that do not apply to you.

#### **9. When is the deadline for filing my FDS?**

- Repeat FDS filers are required to file annually by May 15<sup>th</sup>.
- The deadline for filing your FDS as a new FDS filer is within 120 days of assuming a filing position and then on May 15<sup>th</sup> of every subsequent year.
- You are not required to file an FDS twice in one calendar year, so if you file as a new FDS filer in any given year, you do not need to file on May 15<sup>th</sup> until the following year.
  - For example, if you file your FDS as a new filer in December 2025, your next required filing is due by May 15, 2026. If you file your FDS as a new filer in January 2026, your next required filing is due by May 15, 2027.
- If your 120 days for filing as a new FDS filer expires sometime after May 15<sup>th</sup>, you may follow your specific 120-day deadline and not the annual May 15<sup>th</sup> deadline for your first filing.
- The only potential exception to the new FDS filer rules is if a substantive change occurs to the FDS form that could trigger the need to file twice in the same year.

**10. Is there a penalty for filing my FDS after the deadline?**

- Yes, the State Ethics Commission will assess a \$50 per day late filing fee. The penalty is assessed seven days per week, including weekends and holidays.

**11. How long is my FDS on file?**

- Your FDS remains on the file as long as you are a public employee or officer and for five years after leaving public service.

**12. Is my FDS confidential?**

- No, under the Conflicts Law, FDSs are public documents and are viewable on the Commission's website.

**13. Where can I obtain detailed filing instructions?**

- FDS instructions are available on the Commission's website, [www.nj.gov/ethics](http://www.nj.gov/ethics).

**14. How can I review my form for completeness before filing?**

- If you filed an FDS in previous years, please review your forms that have been posted on the Commission's website. Forms posted on the internet have been reviewed by the Commission's staff. Reviewing your approved FDS form from the prior year may help you to avoid making errors. However, you should not copy a previously approved form verbatim, since it is necessary to amend information, such as changes in assets and value classes.