

PREPARATION OF CONFIDENTIAL FINANCIAL DISCLOSURE REPORTS (OGE 450)

Purpose. To identify the requirement and common errors in filing confidential financial disclosure reports (OGE 450).

Facts. Certain Government employees are required to file confidential financial disclosure forms under 5 C.F.R. §2634.904. This includes, among others, positions where the Army has determined that the employee participates personally and substantially through decision or the exercise of significant judgment in contracting or procurement; administering or monitoring grants, subsidies, licenses, or other Federal benefits; regulating, auditing, or other duties directly and substantially affecting non-Federal entities. Also included are individuals that the Army determines require filing to avoid actual or apparent conflicts of interest, and most special Government employees.

Errors. The following errors should be addressed prior to filing an OGE 450.

- a. Part I – Failure to identify spouse’s salary or income greater than \$1,000 by listing the asset with the following mark: (S). No government salary or government pension, whether belonging to the filer or spouse, need to be listed on the OGE 450.
- b. Part I - Failure to list investment assets of Dependent Children, identified as “(DC)” assets. Or listing earned income of Dependent Children.
- c. Part I – Failure to list the specific name of each mutual fund and money market fund, as opposed to just listing the name of the fund family. For example, “Fidelity” does not sufficiently identify an asset, but “Fidelity Magellan” does.
- d. Part I - Failure to list underlying assets of an IRA, investment or broker’s account. All stocks independently traded in a broker’s account must be reported even of the broker is making the trades. A statement from the broker may be attached as long as it provides all the information required on the OGE 450.
- e. Part I & II - Failure to list the mortgage in Part II for a rental income in Part I for a liability mortgage listed in Part II.
- f. Parts I, II, III, IV, V – Failure to list addresses appropriately when necessary (only the name, city, and state required).
- g. Parts I, II, III, IV, V – Failure to Check the box marked “None” if applicable.