



Reporting Gifts on your Form 700

Feb. 25, 2015

Season 2, Episode 3



education insights
legal update

Conflict of Interest

- No public official may make . . . or in any way use or attempt to use his/her official position to influence a . . . decision in which he/she knows or has reason to know he/she has a . . . conflict of interest.

Form 700 Categories

- Investments
- Investments in a business entity or trust
- Interests in real property

Form 700 Categories

- Income, loans, and business positions
- Gifts
- Travel payments, advances and reimbursements

Conflict of Interest Code

- Designated employees and consultants who make or participate in decisions which may have a foreseeable material effect on their economic interests
- Categories of disclosure assigned to each position

Gifts

- Anything of value received that confers a personal benefit for which consideration of equal or greater value is not received in exchange.

Gifts

- All gifts with a fair market value of \$50 or more from one source must be reported.
- Gifts totaling a \$460 or more from one source may not be accepted.

Tracking Gifts

- The name and address of the donor
- The business activity of the donor, if any
- The date the gift was received
- The fair market or dollar value of the gift
- The description of the gift

Best Practices

- Track all gifts received during the calendar year
- Inform donors about the gift rules
- Refuse gifts of any kind during procurement process
- Request a statement of the value from the donor

Enforcement and Consequences

- The Attorney General, FPPC and DA may enforce reporting requirements
- The FPPC may impose a fine up to \$5,000 per violation
- A fine of \$10,000 or more may be imposed upon conviction

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