

STOCK Act Summary

The President signed the Stop Trading on Congressional Knowledge Act (STOCK Act) on April 4, 2012. The following summarizes the provisions of the STOCK Act that apply to OGE Form 278 filers:

Prompt Reporting of Financial Transactions:

- OGE 278 filers must report transactions over \$1000 involving stocks, bonds, and commodities to the Ethics Office on an ongoing basis. Not required to report excepted investment fund transactions (such as a mutual funds) if the fund is publically traded, widely diversified, and the reporting individual doesn't exercise control over or have the ability to exercise control over the interests held by the fund. Includes transactions of spouse and dependent children.
- Report transactions to the ethics office not later than 30 days after receiving notification of a reportable transaction but in no case later than 45 days after the transaction.
- Use FOnline (DOI's online financial disclosure system) to report the transactions. Select 278-T. May also provide the ethics office the information on your transactions and we will fill out the form for your signature.

Public Access:

- Applies to President, Vice President, Level I (Secretary), Level II (Deputy Secretary).
 - OGE Form 278s and 278-Ts must be posted online by April 15, 2013 and reports filed after that date have to be posted within 30 days of filing.
 - These reports will be maintained on the OGE website and the public will have direct online access to them.
- Reports of other PAS officials will still be publicly available through the OGE website but may only be accessed after filling out electronic OGE Form 201.

Mortgage Reporting Requirement:

- Applies only to Presidential appointees confirmed by the Senate.
- Have to report mortgages secured by personal residence.

Post Employment Negotiations Reporting:

- Applies to all 278 filers.
- Required to report in writing all negotiations for employment and agreements for future employment or compensation to Designated Agency Ethics Official within 3 business days and file a written recusal if there is a conflict of interest.

Prepared by: Departmental Ethics Office, Department of the Interior on June 2, 2017.