

Executive Branch Agenda 2013

Review the Personal Financial Disclosure System

The Government Accountability Office (GAO) must satisfy its statutory obligation to review the personal financial disclosure system created under the Ethics in Government Act.

Background

In 1989, the Ethics Reform Act formalized that obligation by requiring GAO to "regularly ... conduct a study to determine whether the provisions of this title [the Financial Disclosure Requirement of Federal Personnel] are being carried out effectively." Between 1989 and 1994, GAO carried out nine studies. In the 17 years since, GAO has released only a single report on this topic, and that was at Congress' request.

GAO oversight is essential to preserving an effective disclosure system for personal assets. Federal personal financial disclosure requirements were created to promote accountability in high-level officials in all three branches of government. The law requires officials to publicly report financial interests and activities in order to avoid conflicts of interest and promote trust in government.

GAO should evaluate whether the executive, legislative, and judicial branches are meeting their obligations to publicly release personal financial disclosure information, whether the systems put in place could be improved to allow real time online public access to information, while easing the burden on filers, and whether the law itself should be updated to ensure it captures potential conflicts of interest.