



TEXAS ETHICS COMMISSION



ETHICS ADVISORY OPINION NO. 392

January 16, 1998

Personal financial disclosure statement reporting requirements in regard to retirement income and property descriptions. (SP-8)

This Ethics Advisory Opinion addresses questions about reporting retirement income and property descriptions on a personal financial disclosure statement required under Government Code chapter 572.

Filers frequently ask whether they must report "retirement income" as a "source of occupational income." *See* Gov't Code § 572.023(b)(1). Chapter 572, Government Code, does not define the term "occupational income." We interpret the term to mean income derived from *current* occupational activity rather than income received as a pension or from a retirement plan associated with past occupational activity. Information about retirement funds or income may, however, be reportable under some other category on the personal financial disclosure statement. *See, e.g., id.* § 572.023(b)(2) (regarding stocks held or acquired), (4) (regarding income from interest, dividends, royalties, and rents).

Filers also often ask whether they may describe real property by giving a street address. *See id.* § 572.023(b)(6). Section 572.022(c) of the Government Code provides that real property should be described on the personal financial statement by the number of lots or number of acres, as applicable, in each county and the name of the county.¹ In the case of real property identifiable by a street address, providing a street address and the city, county, and state where the property is located is, in our opinion, at least as informative as providing the name of the county where the property is located and the number of lots or acres. Therefore, providing a street address and the city, county, and state where real property is located is an adequate alternative to providing the name of the county where the property is located and the number of lots or acres.

SUMMARY

Income received as a pension or from a retirement plan associated with past occupational activity is not required to be reported as a "source of occupational income" on a personal financial disclosure statement. Information about retirement funds or income may, however, be reportable under some other category on the personal financial disclosure statement.

In describing real property on a personal financial disclosure statement, providing a street address and the city, county, and state where the real property is located is an adequate alternative to providing the name of the county where the real property is located and the number of lots or acres.

¹ The statute also requires the description to include "the names of all persons retaining an interest in the property, excluding an interest that is a severed mineral interest." Gov't Code § 572.022(c).