

U. S. OFFICE OF GOVERNMENT ETHICS
JUSTIFICATION FOR A NONMATERIAL/NONSUBSTANTIVE CHANGE
OGE FORM 450 EXECUTIVE BRANCH CONFIDENTIAL
FINANCIAL DISCLOSURE REPORT
JULY 2023

In December 2019, the Office of Management and Budget reviewed and approved a three-year extension under the Paperwork Reduction Act of the OGE Form 450 Executive Branch Confidential Financial Disclosure Report. On June 9, 2023, OGE issued final rule amendments that revise the executive branch financial disclosure regulation at 5 C.F.R. §§ 2634.304 and 2634.907(g) to reflect the increased thresholds, applicable as of January 1, 2023, for reporting of gifts and travel reimbursements for both the public and confidential financial disclosure systems. The Ethics in Government Act and OGE regulations tie the increase of these values to the General Services Administration’s March 2023 redefinition of “minimal value” for purposes of the Foreign Gifts and Decorations Act. *See Gen. Servs. Admin., GSA Bull. FMR B-52, Foreign Gift and Decoration Minimal Value (2023).*

The new aggregation threshold for the reporting of gifts and travel reimbursements received from any one source on financial disclosure reports is “more than \$480”; items worth “\$192 or less” do not need to be counted towards that overall threshold.

These reporting threshold values are indicated in several places on the OGE Form 450 in the instructions and examples to Part V: Gifts and Travel Reimbursements. OGE proposes to update these threshold values from “\$166” and “\$415” to “\$192” and “\$480,” respectively. These changes to the OGE Form 450 have no material effect on the burden to filers; rather, the changes simply update the form to provide the correct information to filers regarding the currently applicable thresholds for reporting gifts and travel reimbursements.

OGE also proposes updating a statutory citation based on the recent recodification of the Ethics in Government Act.