



CONFLICTS OF INTEREST AND DISQUALIFICATIONS

DISQUALIFICATIONS BASED ON FINANCIAL HOLDINGS –

Commerce employees must disqualify themselves from working as a Government official on matters that will affect their personal financial interests (or that of a spouse or minor child or outside employer).

value of financial interest	recusal required on all matters affecting the interest, including policy matters		recusal required on all matters in the industry sector of the investment, including policy matters	recusal required on all matters affecting the interest, including policy matters
\$50,000 –				
\$25,000 –	recusal on specific-party matters			
\$15,000 –	no recusal required	no recusal required	no recusal required	
	stocks and bonds on a U.S. exchange	diversified mutual funds	sector- specific mutual funds	other assets (stock options, real estate, etc.)

ETHICS AT A GLANCE

DISQUALIFICATIONS BASED ON PERSONAL RELATIONSHIPS –

Disqualification is also required regarding a matter in which one of the parties is (or is represented by) a close relative; an organization in which the employee is active; a recent former employer; someone an employee has a business or financial relationship with; or the employer of a parent, spouse, or minor child.