What is a Loan?
Loans received or outstanding are reportable if they total $500 or more from a single lender. Your community property interest in loans received by your spouse or registered domestic partner also must be reported. Loans from commercial lending institutions made in the lender’s regular course of business on terms available to members of the public without regard to your official status are not reportable. (See Gov. Code Section 82030(a).)

What is a Gift?
A gift is anything of value for which you have not provided equal or greater consideration to the donor. A gift is reportable if its fair market value is $50 or more. In addition, multiple gifts totaling $50 or more received from a reportable source must be reported.

It is the acceptance of a gift, not the ultimate use to which it is put, that imposes your reporting obligation. Therefore you must report a gift even if you never used it or if you gave it away to another person.

If the exact amount of a gift is not known, you must make a good faith estimate of the item’s fair market value. Listing the value of a gift as “over $50” or “value unknown” is not adequate disclosure.

Commonly reportable gifts include:
• Tickets/passes to sporting or entertainment events
• Tickets/passes to amusement parks
• Parking passes
• Food, beverages, and accommodations, including those provided in direct connection with your attendance at a convention, conference, meeting, social event, meal, or like gathering
• Rebates/discounts not made in the regular course of business to members of the public without regard to your official status
• Wedding gifts
• An honorarium received prior to filing an “initial” statement. You may report an honorarium as income rather than as a gift if you provided services of equal or greater value than the payment received.
• Transportation and lodging
• Forgiveness of a loan received by you

(See Gov. Code Section 82028.)
What is a Travel Payment?
Travel payments include advances and reimbursements for travel and related expenses, including lodging and meals.

- Travel payments are gifts if you did not provide services which were equal to or greater in value than the payments received. You must disclose gifts totaling $50 or more from a single source during the period covered by the statement. Gifts of travel are reportable without regard to where the donor is located.

  When reporting travel payments which are gifts, you must provide a description of the gift and the date(s) received. In addition, the travel destination must be disclosed.

- Travel payments are income if you provided services which were equal to or greater in value than the payments received. You must disclose income totaling $500 or more from a single source during the period covered by the statement. The filer has the burden of proving the payments are income rather than gifts.

  When reporting travel payments as income, you must describe the services you provided in exchange for the payment. You are not required to disclose the date(s) for travel payments which are income.

Gifts of travel may be subject to a $520 gift limit in 2022. In addition, certain travel payments are reportable gifts, but are not subject to the gift limit. See the FPPC fact sheet entitled “Limitations and Restrictions on Gifts, Honoraria, Travel, and Loans,” which can be obtained from the FPPC at www.fppc.ca.gov. The gift limit increased to $520 for calendar years 2021 and 2022.

You are not required to disclose:

- Travel payments received from any state, local, or federal government agency for which you provided services equal or greater in value than the payments received, such as reimbursement for travel on agency business from your government agency employer.

- Travel payments received from your employer in the normal course of your employment.

- A travel payment that was received from a non-profit entity exempt from taxation under Internal Revenue Service Code Section 501(c)(3) for which you provided equal or greater consideration, such as reimbursement for travel on business for a 501(c)(3) organization for which you are a board member.

Check the box to indicate if the payment was a gift or income, report the amount, and disclose the date(s) if applicable.

Violations
Failure to file the required Statement of Economic Interests or failure to report a financial interest may subject a principal investigator to civil liability, including fines, as well as University discipline. (See Gov. Code Sections 81000-91014.)

Privacy Information Notice
Information requested on all FPPC forms is used by the FPPC to administer and enforce the Political Reform Act (Gov. Code Sections 81000-91014 and Regulations 18110-18997). All information required by these forms is mandated by the Political Reform Act. Failure to provide all of the information required by the Act is a violation subject to administrative, criminal or civil prosecution. All reports and statements provided are public records open for public inspection and reproduction.

If you have any questions regarding this Privacy Notice or how to access your personal information, please contact the FPPC at:

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