

Statement of Economic Interests (Definition)

Public officials who make governmental decisions that could affect their personal financial interests must annually disclose certain personal investments, interests in real property, sources of income, gifts, loans and business positions on the Statement of Economic Interests ([FPPC Form 700](#)).¹

Who must make these disclosures? Local officials holding a position specified in California Government Code section 87200, candidates for the elective offices specified in section 87200 and employees designated by their agency's conflict-of-interest code must file the Statement of Economic Interests.²

The process of disclosing financial interests serves two purposes.³

1. Disclosure alerts public officials to their own financial interests and potential areas of conflict in relation to their official duties. A potential conflict-of-interest exists when a public official has a financial interest in an official decision.⁴ Public officials who have a conflict-of-interest in a decision must disqualify themselves from making that decision or face civil and criminal penalties.⁵
2. Disclosure also enables the public to judge whether there was a risk that a governmental decision was affected by a public official's financial self-interest or that of supporters and friends.

[Return to Gift Resource Center](#)

¹ Cal. Gov't Code §§ 87100, 87103, 87200-210.

² Cal. Gov't Code §§ 87200 ("members of planning commissions, members of the board of supervisors, district attorneys, county counsels, county treasurers, and chief administrative officers of counties, mayors, city managers, city attorneys, city treasurers, chief administrative officers and members of city councils of cities, and other public officials who manage public investments"), 87302(a).

³ Fair Political Practices Commission, [Your Duty to File: A Basic Overview of State Economic Disclosure Law and Reporting Requirements for Public Officials](#), at 2 (2004).

⁴ Cal. Gov't Code § 87100.

⁵ Cal. Gov't Code § 83116, 87100, 91001, 91000(a), 91003.