



VIRGINIA
CONFLICT OF INTEREST AND
ETHICS ADVISORY COUNCIL

**AN INFORMAL GUIDE TO COMPLETING THE
DISCLOSURE OF REAL ESTATE HOLDINGS**

Introduction and Frequently Asked Questions

1. Who files the Disclosure of Real Estate Holdings?

Pursuant to Va. Code § 2.2-3115 (G), the Disclosure of Real Estate Holdings (the Disclosure) is a required filing for members of planning commissions, boards of zoning appeals, real estate assessors, and all county, city and town managers or executive officers in each county and city and in towns with populations in excess of 3,500.

2. When do I file the Disclosure?

The Disclosure is filed annually, due on or before February 1. If February 1 falls on a weekend or state holiday, the deadline is moved to the next regular business day.

You are also required to file the Disclosure as a condition to assuming office or employment.

3. What is the reporting period?

For a regular annual filing, the Disclosure covers a reporting period of the immediately preceding year, from January 1 to December 31. This means that you **MAY NOT** sign, date, or submit your form prior to January 1. Such a filing is incomplete and **WILL NOT** satisfy your regular annual filing requirement.

For individuals filing the Disclosure as a condition to assuming office or employment, the Disclosure covers a reporting period of the immediate 12-month period prior to the filing date. This filing **DOES NOT** satisfy your requirement for the annual February filing, unless you filed it between January 1 and February 1.¹ For example, if you file the Disclosure as a newly appointed officer on December 15 as a condition to assuming office, you must file again between January 1 and February 1. If you file the Disclosure as a newly appointed officer on January 2 as a condition to assuming office, you have satisfied both the requirement to file prior to assuming office and the annual filing requirement.

4. How do I file the Disclosure?

All local officers and employees are required to file with the clerk of the local governing body or school board. Your clerk is required to provide the appropriate form to you at least 20 days prior to the filing deadline.² These forms are also available on the Council website. If the filing deadline is approaching and you have not received any communication from your local clerk, please contact them.

5. Can I get a deadline extension?

If you require a deadline extension, you may request one by submitting the deadline extension request form found on the Council website.³ The Council has five business days to respond to a request. If the Council requests more information from you, the Council has five business days after receiving the information to respond to your request.

¹ VA. CODE ANN. § 2.2-3115.

² VA. CODE ANN. § 2.2-3115 (D).

³ <http://ethics.dls.virginia.gov/filing-resources.asp#extension>

Deadline extensions are granted for:

1. The death of a relative of the filer, as relative is defined in the definition of "gift" in Article 3 or the Acts.
2. A state of emergency is declared by the Governor pursuant to Chapter 3.2 (§ 44-146.13 et seq.) of Title 44 or declared by the President of the United States or the governor of another state pursuant to law and confirmed by the Governor by an executive order, and such an emergency interferes with the timely filing of disclosure forms. The extension shall be granted only for those filers in areas affected by such emergency.
3. The filer is a member of a uniformed service of the United States and is on active duty on the date of the filing deadline.
4. A failure of the electronic filing system and the failure of such system prevents the timely filing of disclosure forms.
5. Good cause shown as determined by the Council.⁴

6. Are my filings available to the public? How long are my filings retained?

Your filed Disclosure is open to the public. Your filing is retained for five years in the office of the appropriate clerk.⁵

7. What do I do if I need to amend a Disclosure I already submitted?

Please contact your local clerk.

8. Can I attach a list or spreadsheet of information instead of entering the information line by line?

No.

You may not add attachments as a substitute for properly filling out any portion of the Statement. If you require more space than is provided on a schedule, please make additional copies of that schedule as needed to accommodate all necessary information.

⁴ VA. CODE ANN. § 30-356.2.

⁵ VA. CODE ANN. § § 2.2-3115 (D).

I. Disclosure of Real Estate Holdings

In this section, you will provide your basic contact information.

1. List your first and last name and your address.
2. Check if you are an officeholder or employee.
3. List the title of your office or position.
4. This Disclosure must be completed on the basis of your “best knowledge, information, and belief” as of the date you submit it.

II. Real Estate Holdings

In this section, you will provide information regarding real estate in which you hold an interest.

1. If you have any interest in real estate located in the county, city, or town in which you are elected, appointed, or employed, disclose such property on the table.

You must list each property individually.

List the full location or address where the property is located.

List the type of property, such as residential, commercial, rental, farmland, etc.

EXAMPLE:

You are completing the Disclosure as a local officer in Chesterfield County.

- You and your spouse own your home, located in Chesterfield County.
- You and your spouse jointly own an apartment in Alexandria which you use each year for vacation.
- You have a \$300,000 interest in a shopping mall in Midlothian.

The table should be completed as follows:

Real Estate Holdings	
Location or Address	Description
123 Rexmoor Dr, Midlothian, VA 23113	Residential
1300 Midlothian Turnpike, Midlothian, VA 23116	Commercial

You can see that you should list your home and the shopping mall because they are located in the locality in which you serve.

You should not list the apartment in Alexandria because it is located outside of the locality in which you serve.

II. Dealings in Real Estate

In this section, you will provide information regarding businesses that deal with real estate.

1. If you own any interest in a business or receive income from any business and that business has the primary purpose of owning, developing, or deriving compensation through the sale, exchange, or development of real estate in the county, city, or town in which you are elected, appointed, or employed, disclose such business in the table.

You must list each business individually.

List the name of the corporation, partnership, or business.

List the full address of the business.

EXAMPLE:

You are completing the Disclosure as a local officer in Chesterfield County.

- You own Rentals Corp, a company in Chesterfield County that rents residential apartments.
- You have invested in Developers Inc, a business in Chesterfield County that develops commercial properties.

The table should be completed as follows:

Dealings in Real Estate	
Name of Corporation/Partnership Business Association	Address
Rentals Corp	1300 Midlothian Turnpike, Ste 400, Midlothian, VA 23116
Developers Inc	1300 Midlothian Turnpike, Ste 600, Midlothian, VA 23116

You can see that you should disclose Rentals Corp because it is a business that you own, and the business has the primary purpose of deriving compensation through the exchange of real estate in your locality.

You should also disclose Developers Inc because it is a business in which you have an interest, and the business has the primary purpose of developing real estate in your locality.

III. Signature

Your signature affirms that the information you provide on the form is complete, true, and correct to the best of your knowledge.