

CONFLICTS OF INTEREST AND DISQUALIFICATIONS

2021

ETHICS AT A GLANCE

2021

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

DISQUALIFICATIONS BASED ON PERSONAL RELATIONSHIPS AND PAST ACTIVITIES

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 with which the employee has a business or financial relationship; or the employer or client of a parent, spouse, or minor child. Senior political appointees who formerly served as lobbyists or foreign agents are subject to some additional restrictions relating to those activities.