



Filing the Personal Financial Statement April 2026 Webinar

Promoting Public Confidence in Government

TEXAS ETHICS
COMMISSION



TOPICS



**PFS
Deadlines**



PFS Content



How to File



**Where to Get
More Help**



PURPOSE

- A state officer or state employee may not have a direct or indirect interest, including financial or other interests . . . in substantial conflict with the proper discharge of the officer's or employee's duties in the public interest.
- Tex. Gov't Code § 572.001(a)



WHO FILES WITH TEC?

- Officeholders & Candidates for Elective Office:
 - The Texas Legislature
 - Statewide elected office
 - Justice of a court of appeals (includes Texas Supreme Court and Criminal Court of Appeals) and district court judge
 - District Attorney
 - State Board of Education
- Includes an appointee to any of these offices

Tex. Gov't Code § 572.021



WHO FILES WITH TEC (CONT'D)?

- State Agencies that exercise actual authority:
 - Appointed members
 - Executive Heads
- Includes certain university systems and institutions of higher education
- Includes certain river authorities
- Certain appointees that file with the TEC are the only ones that may file on paper

Tex. Gov't Code §§ 572.021, 572.0291(b); Tex. Ethics Comm'n Op. Nos. 138 (1993), 615 (2024)



WHO FILES WITH TEC (CONT'D)?

- Former or retired judge sitting by assignment
- State party chairs
- Other Officials (e.g., Commissioners of Houston Port Authority file with TEC and port authority)

Tex. Gov't Code § 572.021, Tex. Special Dist. Local Laws § 5007.208



FILING DATES – TEC FILERS

- ◎ **Annual Deadline: April 30th**
- ◎ Appointed state officer of major state agency: **30 days** after appointment or qualification for office
- ◎ Executive head of state agency: **45 days** after assuming duties

Tex. Gov't Code § 572.026



FILING DEADLINE - EXTENSION

- ⦿ Only a TEC filer with the April 30th deadline may ask for a 60-day extension
- ⦿ Must be requested on or before April 30th
- ⦿ Request is made through the PFS electronic filing application
- ⦿ Extensions not available for other deadlines

Tex. Gov't Code § 572.026



FILING DATES – TEC CANDIDATES, NOMINEES

- Candidates for state office: Not later than the later of:
 - the 60th day after the date of the regular filing deadline for ballot application for primary election; or
 - **February 12th**
 - Independent and write-in candidates may have different deadlines
- Candidates for state office in special election: **5 days** before Election
- Nominees to fill vacancy for state elective office: **15 days** after certificate of nomination is filed
- If you are both an incumbent and a candidate in a certain year, your status as a candidate controls your PFS deadline



CONTENTS OF PFS

- Covers financial activity for the preceding calendar year
- Broad range of activity is included, in 20 separate categories
- Includes activity relating to the filer’s “family member” (spouse and dependent children)
- Not all parts apply to everyone; skip a part if it doesn’t apply to you
- Tex. Gov’t Code §§ 572.023, 572.026



PENALTIES

- \$500 civil penalty is automatically assessed if it is late
 - May request waiver or reduction of fine
 - May also be subject to a sworn complaint
-
- Criminal penalties may also apply
 - Tex. Gov't Code §§ 571.1731, 572.033, 572.034



OWNERSHIP INTEREST

- Includes community property
- the financial activity of the filer's spouse and dependent children if the filer exercised, or held the right to exercise, any degree factual control over the activity, notwithstanding a partition agreement
- I Tex.Admin. Code § 40.1 and 40.2



Summary

FILER MUST DISCLOSE
ACTIVITY IF:

Filer has an ownership interest

OR

Filer has control over the interest of a
family member



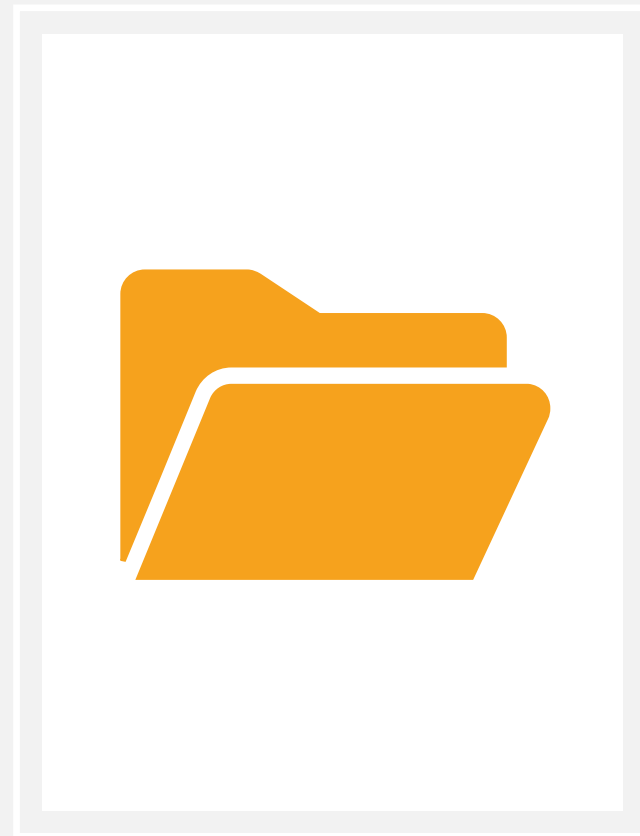
ELECTRONIC OR PAPER FILING?

All elected officers/candidates must file electronically;

Appointed officers may file on paper.

Gov't Code § 572.0291

PFS Webinar April 2026



Form Security-PFS

FORM SECURITY FOR: PERSONAL FINANCIAL STATEMENT (Texas Ethics Commission Filers Only)		FORM SECURITY- PFS
<i>Please print or type everything other than your signature. See the next page for additional information.</i>		OFFICE USE ONLY
1 FILER ID # (Ethics Commission Filers)		Date Received
2 NAME OF FILER SUBMITTING PRIMARY EMAIL ADDRESS	MS / MRS / MR FIRST MI ----- NICKNAME LAST SUFFIX	Date Hand-delivered or Date Postmarked
3 AGENCY NAME (if filer is an agency head or board member)		Date Processed
4 REASON FOR FILING THIS FORM (check at least one)	<input type="checkbox"/> I want to provide my primary email address for the Texas Ethics Commission to send email password links and other notices. <input type="checkbox"/> I want the Texas Ethics Commission to set my password. <input type="checkbox"/> I am locked out of my account due to an email issue.	Date Imaged
4A PRIMARY EMAIL ADDRESS		
5 FILER CONTACT TELEPHONE (to be used if email address is invalid)	AREA CODE PHONE NUMBER EXTENSION ()	

Send to: formsecurity@ethics.state.tx.us



PART 1A: OCCUPATIONAL INCOME

- ⦿ Money received for working
- ⦿ Retirement income does not have to be reported as occupational income

Tex. Gov't Code § 572.023(b)(1); Tex. Ethics Comm'n No. Op. 392 (1998)



PART 1B: RETAINERS



a retainer for a claim on future services in case of need.



Report retainers only in cases in which the value of the amount of work actually performed during the calendar year did not equal or exceed the value of the retainer.



Tex. Gov't Code §§ 572.005, 572.023(b)(1)



PARTS 2-4: STOCKS, BONDS AND MUTUAL FUNDS

- ◎ Must disclose stocks, bonds, & mutual funds
 - Must disclose investments held in a managed fund
 - Applies to filer and family member
- ◎ If sold, must calculate net gain or loss
- ◎ Exchange Traded Funds (ETFs) and Real Estate Investment Trusts (REITs) are reported as if they were share of stock

Tex. Gov't Code § 572.023(b)(2, 3 and 13); 1 Tex. Admin. Code 40.9; Tex. Ethics Comm'n Op No. 326 (1996)



Part 5 : Dividends, Royalties & Rents

- ⦿ income from interest, dividends, royalties, & rents, if they exceed \$1,110* during the year from any source
- ⦿ If the source of the income is a publicly traded corporation, check that box and include only the corporation's name – do not include the address
- ⦿ For rental income, include the name of the lessee and the address of the rental property

Tex. Gov't Code § 572.023(b)(4); 1 Tex. Admin. Code § 40.11



PART 6: PERSONAL NOTES AND LEASE AGREEMENTS

- ⦿ Notes, commercial paper, lease agreements if the amount owed is more than \$2,220*
- ⦿ Money owed to others
- ⦿ An identification of the source of rents derived from a rental property must include the name of the lessee and the address of the rental property.

Tex. Gov't Code § 572.023(b)(5); 1 Tex. Admin. Code § 40.15



PART 7A: INTERESTS IN REAL PROPERTY

- ⦿ Must disclose any beneficial interest held in real property by filer or family member
- ⦿ Must also disclose anyone else who holds an interest
- ⦿ Includes property held in trust for benefit of the filer

Tex. Gov't Code § 572.023(b)(6) ; 1 Tex. Admin. Code § 40.13



PART 7B: INTERESTS IN BUSINESS ENTITIES

- ⦿ Must disclose any beneficial interests in business entities held by filer or family member
- ⦿ Must also disclose anyone else who holds an interest, excluding spouse or dependent children
- ⦿ Contrast with Part 11A

Tex. Gov't Code §§ 572.002(2), 572.023(b)(6)



PART 8: GIFTS

- ◎ Must disclose any gift valued at over \$560* received by filer or family member

- ◎ Do not include:
 - Gifts reported by lobbyist as lobby expenditure;
 - Political contribution; or
 - Gift given by someone related to you within 2nd degree of consanguinity or affinity

Tex. Gov't Code § 572.023(b)(7); Tex. Ethics Comm'n No. Ops. EAO 29 (1992), 71 (1992), 415 (1999), 421 (1999), 428 (2000)



PART 9: TRUST INCOME

- ⦿ Must disclose the source and amount of all income received as the beneficiary of a trust
- ⦿ Must also identify each trust asset from which income was received by the filer in excess of \$1,110*
- ⦿ Does not include blind trusts; see Part 10

Tex. Gov't Code § 572.023(b)(8)



PART 10A: BLIND TRUSTS

- ◎ Blind trust defined: where the trustee is:
 - a disinterested party;
 - not the filer;
 - not required to register as a lobbyist;
 - not a public officer or employee; and
 - was not appointed to public office by the filer
 - Trustee has complete discretion over trust assets w/o notifying filer

- ◎ Must disclose following information about a blind trust:
 - fair market value of the trust;
 - date trust was created; and
 - trustee's name and address



PART 10B: TRUSTEE STATEMENT

- ◎ Must state that the trustee:
 - Has not revealed any information to the filer about the trust
 - To the best of the trustee's knowledge, the trust complies with this section

Tex. Gov't Code § 572.023(b)(14)(D)



Part 11: Ownership of Business Associations

- ⦿ Must disclose any ownership interests in business association if filer or family member held, acquired, or sold 5% or more of ownership
- ⦿ Business association includes a corporation, firm, partnership, LP, LLP, PC, PA, JV or other business association

Tex. Gov't Code § 572.023(b)(9)(B)



Part 11B & 11C: Assets and Liabilities of Business Associations

- ⦿ Must disclose assets & liabilities of a business association if filer or family member held, acquired, or sold 50% or more of ownership
- ⦿ Asset and liability is not defined

Tex. Gov't Code § 572.023(b)(9)(B)



Part 12: Boards and Executive Positions

- ⦿ Must disclose membership by filer as a member on a board of a corporation, firm, partnership, LP, LLP, PC, PA, JV, or other business association or proprietorship
- ⦿ Includes nonprofits
- ⦿ If you were paid for this service, include that information in Part 1A also.

Tex. Gov't Code § 572.023(b)(10)



PART 13: HONORARIA

- ⦿ Must disclose anyone who provided transportation, lodging or meals for a conference where the filer provides services that are more than merely perfunctory

- ⦿ Do not include this information if someone else discloses it:
 - Political contributions or expenditures (reported by candidate or officeholder); or
 - Expenditures reported by lobbyist

Tex. Gov't Code § 572.023(b)(11); Tex. Ethics Comm'n Op. No. 401 (1999)



PART 14: COMMON BUSINESS INTERESTS WITH LOBBYIST

- ⦿ Must disclose any interests in business entities where the filer or family member and a lobbyist both have an interest

Tex. Gov't Code § 572.023(b)(12)



PART 15: LOBBYIST FEES

Disclose fees received for services rendered by you to or on behalf of a lobbyist

You must disclose the name of each person or entity for which the services were rendered and the amount of each fee, by category.

Tex. Gov't Code § 572.024



PART 16: LEGISLATOR REPRESENTATION BEFORE A STATE AGENCY

If a legislator represents another person for compensation before an executive state agency, they must report:

- ⦿ the agency name;
- ⦿ the person they represent; and
- ⦿ the amount of compensation received, by category

Tex. Gov't Code § 572.025



Part 17: Functions Honoring Public Servant

Must report any benefit that is derived from a function in honor or appreciation of the filer or family member if:

- it is in excess of \$50; and
- the benefit is used solely to defray expenses that accrue in the performance of duties or activities in connection with the office which are nonreimbursable by the state or political subdivision.

Tex. Penal Code § 36.10(a)(3)



PART 18: LEGISLATIVE CONTINUANCES

- ◎ Only for legislators or legislators-elect
- ◎ If filer obtains a legislative continuance, they must report:
 - party represented;
 - date retained;
 - case style and cause number, including court and jurisdiction;
 - date you applied for the continuance; and
 - whether it was granted
- ◎ Must also send information directly to TEC via treasappoint@ethics.state.tx.us

Tex. Gov't Code § 572.0251



Part 19: Contracts to Sell Goods or Services to a Governmental Entity or Contractor

Required if:

- ◎ Filer or family member, or any business entity of which the filer or family member had at least 50 percent ownership interest, was a party to one or more written contracts, AND

- ◎ All of the following apply to the contracts:
 - the contracts were for the sale of goods or services in the amount of \$3,140* or more;
 - the aggregate cost of the goods or services under the contracts exceeds \$12,560 in the calendar year; and
 - the contracts were with either:
 - a governmental entity, or
 - a person who contracts with a governmental entity, if the individual or entity performed work arising out of the contract, subcontract, or agreement for a fee



Part 20: Bond Counsel Legislator

- ⦿ Only for legislators who provided bond counsel services to an issuer as defined by Section 1201.002(1) of the Texas Government Code.

- ⦿ For each issuance, filer must provide:
 - issuer name;
 - issuance date;
 - issuance amount;
 - fees paid to filer; and
 - fees, if any, paid to filer's firm

Tex. Gov't Code §§ 572.023(b)(16), 1201.002(1)

IMPORTING INFORMATION

Instructional Videos on Using the Application

Importing PFS Parts from a Spreadsheet into the Application

- PFS Import Guide
- PFS Parts Templates:
 - Part 1A. Sources of Occupational Income
 - Part 2. Stock Template
 - Part 3. Bonds Template
 - Part 4. Mutual Funds Template
 - Part 5. Interest/Dividends Template
 - Part 7B. Interest in Business Entities
 - Part 8. Gift Info
 - Part 10A. Blind Trusts
 - Part 11. Business Associations Template
 - Contains examples for Parts 11A, 11B, and 11C
 - Part 12. Boards and Executive Positions
 - Part 13. Expenses Accepted Under Honorarium
 - Part 14. Interests in Business in Common with a Lobbyist
 - Part 15. Fees Received from Lobbyists
 - Part 16. Legislator Representing a Person Before State Agency
 - Part 17. Benefits from Functions Honoring Public Servant
 - Part 18. Legislative Continuance
 - Part 19. Contracts with Governmental Entity
 - Template #1
 - Template #2
 - Template #3
 - Part 20. Bond Counsel Services provided by a Legislator
- CSV Import File Format Verifier Application



ADDITIONAL HELP

- ① **Frequently Asked Questions:** Home Page → Resources → Personal Financial Statement (PFS)
- ① **Forms and Instructions:** Home Page → Forms/Instructions → Personal Financial Statement
- ① **Importing Information (TEC Filers only):** Home Page → Filing Reports → TEC Filers → Personal Financial Statement Reports
- ① **Statutes governing PFSs:** Home Page → Opinions/Statutes/Rules → Personal Financial Disclosure → Requirements for State Officers and Candidates (Ch. 572 of the Gov't Code)
- ① **TEC Rules governing PFSs (minimal):** Home Page → Opinions/Statutes/Rules → Rules: Go to Chapter 40



Thanks for watching!

QUESTIONS?

