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FINANCIAL DISCLOSURE

Bills introduced in both Houses would require federal employees receiving specified salaries (e.g., above \$25,000 per year) to file financial statements with the Comptroller General. One bill would only require a statement of assets and liabilities, while most of the bills require a listing of:

- (a) amount and source of each item of income and gift over \$100;
- (b) value of each asset held by him solely or jointly with his wife;
- (c) amount of each liability owed;
- (d) all dealings in securities or commodities;
- (e) all purchases and sales of real property.

The public is to be granted access to the statements. Criminal penalties are prescribed for willfully filing false statements or failing to file a statement.

These proposals conflict with section 6 of the CIA Act of 1949, which states that "the Agency shall be exempted from the provisions of ... any other law which require(s) the publication or disclosure of the organization, functions, names, official titles, salaries, or numbers of personnel employed by the Agency." They would also raise very serious security problems, and are contrary to the spirit of privacy so recently endorsed by the Congress.