



ETHICS POLICY

**OFFICE OF THE STATE TREASURER, 165 Capitol Avenue, Hartford,
CT 06106, 860-702-3000**

Introduction and Statement of Purpose

Employees of the Office of the State Treasurer (OTT or Treasury) serve the citizens of the State of Connecticut and hold positions of significant trust and responsibility that require strict adherence to the highest ethical standards in order to promote public confidence in government. Employees must act ethically and avoid even the appearance of impropriety in all dealings, including with the public, contractors, vendors, business partners and government agencies.

All employees are required to be aware of and follow the State's Code of Ethics for Public Officials and State Employees (Code of Ethics) (*see* Conn. Gen. Stat. § 1-79 et seq.), which is administered, interpreted and enforced by the Connecticut Office of State Ethics (OSE).

This Ethics Policy is intended as a guide to *supplement* the Code of Ethics and aid in alerting employees to conduct that is prohibited so that such conduct may be avoided. It in no way supersedes the Code of Ethics.

Compliance with the Code of Ethics is the responsibility of the individual employee. Violations may result in a formal complaint proceeding brought against the individual by the OSE and sanctions of up to \$10,000 per violation. The Code of Ethics, as well as a plain language Guide summarizing the rules may be found at the OSE's website located here: <https://portal.ct.gov/Ethics/Statutes-and-Regulations/Statutes-and-Regulations/Code-of-Ethics-Main-Page> and <https://portal.ct.gov/Ethics/Public-Information/Public-Information/Publications-Guides-Annual-Reports>

General Principles

Employees should perform their official duties at all times with fairness and impartiality.

Employees are prohibited from using their public office or position for the purpose of financially benefiting themselves, family members, an outside employer, or a business with which they are associated.

Employees must not disclose or use confidential information gained in state service. Confidential information is information not generally available to the public.

Employees must not use any office resources for unauthorized non-state business purposes. These resources include, but are not limited to, copy machines, telephones for long distance calls, fax machines, supplies, the mail system and computers.

Employees must not: i) campaign for a candidate for political office or engage in political activity while on state time, or ii) use state funds, supplies, equipment, vehicles or facilities to promote a candidate or party.

Communication with Prospective Vendors - Blackout List Policy

To protect the integrity of the contracting process, the Treasury maintains a Blackout List that identifies individuals and entities that are actively seeking business with the Treasury, as evidenced by their participation in a formal competitive Request for Proposal (RFP) process. This Blackout List helps to avoid improper communication with those on the List but is not intended to prohibit all communication. For example, a bidder may be an existing vendor with whom Treasury staff must work, or there may be non-RFP related communications with a bidder.

As detailed in every RFP issued by the OTT, bidders are instructed to direct questions related to the RFP to a specific contact person in order to ensure that: i) all bidders receive consistent advice/responses, and ii) all questions and answers are posted for all respondents to review, thereby creating a level playing field.

An employee may be subject to discipline for violating this Policy, up to and including suspension and/or dismissal. In addition, any attempt to circumvent this Policy may result in the disqualification of a proposal or, if a violation is discovered subsequent to the award of a contract, the contract may be terminated.

Employee Certification Prior To Contract Execution

Prior to execution of a Treasury contract employees involved in the review and selection process shall certify that the selection of the person, firm or corporation was

not the result of collusion, the giving of a gift or the promise of a gift, compensation, fraud or inappropriate influence from any person.

Prohibitions – Current Employees

Gifts

The Term “gift” is defined in the Code of Ethics as anything of value that you, or a member of your family directly and personally receive, unless you provide consideration of equal or greater value, i.e., you pay for the item. Treasury employees are prohibited from accepting gifts from “restricted donors”. These are:

- anyone or entity doing business with the Treasury;
- anyone or entity seeking to do business with the Treasury;
- anyone or entity engaged in activities regulated by the Treasury;
- a registered lobbyist or representative; and
- an individual or entity on the Department of Administrative Services (DAS) pre-qualified list of state contractors.

A list of registered lobbyists may be found on the OSE’s website, and the pre-qualified list of state contractors is located on the DAS website.

There are certain exceptions to the gift ban which include, i) items valued at \$10 or less (such as a pen or mug), not to exceed an aggregate of \$50 per year from a single source, ii) food and drink totaling less than \$50 per person in a calendar year, as long as the donor or representative is present when consumed, iii) ceremonial plaques or awards costing less than \$100, and iv) a gift for a “major life event”, which is capped at \$1,000.

Note: registered lobbyists are the only “restricted donors” who may utilize the “major life event” gift exception. “Major life events” include weddings, funerals, birth or adoption of a child, and retirement from state service.

Gifts between subordinates and supervisors are limited to \$99.99 per gift, except where the gift is for a “major life event”.

In addition to the prohibition on gifts from “restricted donors”, the law also limits your ability to accept gifts from “non-restricted donors” who want to give you gifts because of your *position* in state service. Specifically, you may accept a gift from a non-restricted donor valued at up \$99 per year.

Appearance fees

Employees are prohibited from accepting a fee or honorarium being given in return for a speech or appearance or an article written in the employee’s official capacity.

Necessary expenses

Employees may accept “necessary expenses” from “restricted donors” if the employee attends an event in his or her official capacity and is an active participant at the event, e.g. giving a speech or presentation. Necessary expenses include, i) coach or standard travel (not first class), ii) lodging (standard cost of room) for the night before, during and after the event only, iii) meals, and iv) related conference expenses, such as registration fees. Necessary expenses do not include payment for family members or guests or entertainment expenses. *Note:* expenses for lodging and/or out-of-state travel must be reported to the OSE (on an ETH-NE form) within 30 days of payment or reimbursement, unless being paid for by the federal government or another state government.

Outside Activities and Employment

No employee may have a financial interest in, or engage in any business, employment, transaction or professional activity that conflicts with the proper discharge of his or her duties and responsibilities or state employment. In other words, you are prohibited from taking any official actions (making decisions) that will directly affect your financial interests, the financial interest of a family member or a business with which you are associated. If you face such a situation you must immediately inform your division manager in writing who must reassign the matter to another staff member.

In addition, no employee may accept outside employment that: i) would impair the employee’s independence of judgment with regard to his or her state duties, or ii) could result in the disclosure of confidential information gained in state service or iii) would interfere with the employee's ability to perform his or her responsibilities.

Financial Benefit

Employees must not use their official positions or confidential information they obtained at the OTT for personal financial benefit or to financially benefit the employee’s family members or a business with which the employee or family member is associated.

Bribes

Employees are prohibited from soliciting or accepting anything of value, including the promise of future employment, based on an understanding that one's official action will be influenced.

Business Interests/ Conflicts

No employee can have a direct or indirect interest in any business or enterprise doing business with the state that could cause or create the appearance of a conflict with, or influence the performance of the employee’s duties with the OTT.

Contracts

Employees, their family members, and businesses owned or controlled by an employee or his or her family member may not enter into a contract with the state valued at \$100 or more unless the contract has been awarded through an open and public process.

Prohibitions – Post State Employment

Confidential Information

An employee shall not disclose or use confidential information gained in state service for anyone's financial gain. This is a lifetime prohibition. Confidential information is information not generally available to the public.

Acting as a Representative

An employee shall not represent anyone other than the state in any matter in which i) the employee participated personally and substantially while in state service and ii) the state has a substantial interest. This is a lifetime prohibition and applies whether or not compensation is involved. This is to prevent side switching.

Employees shall not, for one year after leaving state service, represent anyone before the OTT other than the state, for compensation.

Employment with State Vendors

Employees who participated substantially in, or supervised, the negotiation or award of a contract valued at \$50,000 or more are prohibited for one year after leaving state service from being hired by a vendor.

Ethics Liaison

The OTT's Ethics Liaison is:

Ginny Kim, Chief Compliance and Diversity Officer

Telephone Number: 860-702-3000

Email: ginny.kim@ct.gov

While the Ethics Liaison is available to discuss issues regarding compliance with the Code of Ethics and provide general and informal advice, the Office of State Ethics is the sole authority that determines what conduct constitutes an ethics violation under the law. Therefore, Treasury employees are strongly encouraged to discuss any situation which may pose a conflict of interest or other ethics problem with the OSE's staff attorneys. The OSE's telephone number is 860-263-2400. The Legal Division/General Counsel may be reached at brian.odowd@ct.gov and Executive Director may be reached at peter.lewandowski@ct.gov.

Posting of Ethics Policy

A copy of this Policy will be posted on the OTT website, and in a prominent location in each department. All current and prospective employees shall be provided a copy of the Policy and it will be incorporated into the orientation package for all new employees. It shall be the responsibility of each employee to be familiar with this Policy and to comply with it. Those leaving the employment of the OTT will also receive a written summary of the Post State Employment rules regarding ethics.

Revised February, 2022