

Conflict of Interests and the Annual Statement of Economic Interests Disclosure Process

Conflict of Interests Act

VCU faculty and staff are subject to the provisions of the Virginia State and Local Government Conflict of Interests Act (the "Act") as described in Chapter 40.1 of Title 2.1 of the Code of Virginia. Subject to specific exceptions identified in the Act, the law generally prohibits VCU faculty and staff from having personal interests in University contracts or transactions, other than their own contracts of employment. Other generally prohibited conduct includes:

- Soliciting or receiving money or other thing of value, aside from one's wages or salary paid by VCU, for services performed within the scope of the employee's duties;
- Using for one's (or another's) benefit any confidential information that the employee learns by reason of his or her employment that is not otherwise available to the general public;
- Accepting gifts from outside sources in connection with the performance of one's duties; and
- Offering or accepting money or any other thing of value in connection with obtaining contracts, including contracts of employment, with VCU or the Commonwealth of Virginia.

The Act exempts personal interests in certain categories of contracts, including interests in research and development contracts. These contracts are exempted provided the disclosure and approval requirements of the law are followed. Research and development contracts include research agreements approved through the VCU Office of Sponsored Programs and intellectual property licensing agreements with the University or an affiliated corporation. The University's Procedures for Compliance with Section 2.1-639.6.C.7 of the Virginia State and Local Government Conflict of Interests Act (<http://www.vcu.edu/ireweb/policies/conflict.htm>) provide a method for faculty and staff involved in University-sponsored research to comply with the Act. For example, certain faculty and staff complete annual Statement of Economic Interests disclosures (see below).

The Act also includes certain restrictions (i.e., nepotism) on the employment of members of the same family by a single agency or instrumentality of the Commonwealth. Generally, the Act prohibits employment of more than one member of a household unit where one member of the family exercises, or is in a position to exercise, any control over the employment or employment activities of the other member of the family.

Additional information about prohibited conduct is specified in the Act (available on the Web at <http://legl.state.a.us/000/code2.htm>).

Statement of Economic Interests

The Act requires persons occupying certain "positions of trust" to file annual Statement of Economic Interests disclosures. Every fall, VCU Human Resources provides this form to faculty and staff who meet this requirement.