

# UNITED STATES HOUSE OF REPRESENTATIVES CALENDAR YEAR 2008 FINANCIAL DISCLOSURE STATEMENT

**FORM A** Page 1 of 8  
For use by Members, officers, and employees

**HAND DELIVERED**

LEGISLATIVE RESOURCE CENTER

2009 APR 23 AM 11:03

(Office Use Only)

Brian M. Higgins  
(Full Name)

(716) 852-3501  
(Daytime Telephone)

**Filer Status**  
☒ Member of the U.S. House of Representatives

State: NY  
District: 27

☐ Officer Or Employee

Employing Office:

**Report Type**  
☒ Annual (May 15)

☐ Amendment

☐ Termination

Termination Date:

A \$200 penalty shall be assessed against anyone who files more than 30 days late.

## PRELIMINARY INFORMATION -- ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? <b>If yes, complete and attach Schedule I.</b>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$335 and not otherwise exempt)? <b>If yes, complete and attach Schedule VI.</b>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? <b>If yes, complete and attach Schedule II.</b>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than \$335 from one source)? <b>If yes, complete and attach Schedule VII.</b>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
III. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? <b>If yes, complete and attach Schedule III.</b>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year? <b>If yes, complete and attach Schedule VIII.</b>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
IV. Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period? <b>If yes, complete and attach Schedule IV.</b>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity? <b>If yes, complete and attach Schedule IX.</b>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period? <b>If yes, complete and attach Schedule V.</b>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.	

## EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION -- ANSWER EACH OF THESE QUESTIONS

<b>Trusts-</b> Details regarding "Qualified Blind Trusts" approved by the Committee on Standards of Official Conduct and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
<b>Exemptions--</b> Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Standards of Official Conduct.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**SCHEDULE I - EARNED INCOME**

Name Brian M. Higgins

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List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling \$200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding \$1,000.

Source	Type	Amount
Salary - City of Buffalo, NY Board of Education	Spouse salary	\$44,446.37

# SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Brian M. Higgins

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BLOCK A Asset and/or Income Source		BLOCK B Year-End Value of Asset	BLOCK C Type of Income	BLOCK D Amount of Income	BLOCK E Transaction
<p>Identify (a) each asset held for investment or production of income with a fair market value exceeding \$1,000 at the end of the reporting period, and (b) any other assets or sources of income which generated more than \$200 in "unearned" income during the year. For rental property or land, provide a complete address. Provide full names of stocks and mutual funds (do not use ticker symbols). For all IRAs and other retirement plans (such as 401(k) plans) that are self directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value and income information on each asset in the account that exceeds the reporting threshold. For retirement plans that are not self-directed, name the institution holding the account and its value at the end of the reporting period. For an active business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A. For additional information, see the instruction booklet.</p> <p>Exclude: Your personal residence(s) (unless there is rental income); any debt owed to you by your spouse, or by your or your spouse's child, parent or sibling; any deposits totaling \$5,000 or less in personal savings accounts; any financial interest in or income derived from U.S. Government retirement programs.</p> <p>If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC) or is jointly held (JT), in the optional column on the far left.</p>		<p>at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."</p>	<p>Check all columns that apply. For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA". For all other assets including all IRAs, indicate the type of income by checking the appropriate box below. Dividends and interest, even if reinvested, should be listed as income. Check "None" if asset did not generate any income during the calendar year.</p>	<p>For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA" for income. For all other assets, including all IRAs, indicate the category of income by checking the appropriate box below. Dividends and interest, even if reinvested, should be listed as income. Check "None" if no income was earned or generated.</p>	<p>Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.</p>
	Congressional FCU	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
	CRV Capital LLC (not self-directed)	\$15,001 - \$50,000	INTEREST/DIVID ENDS/CAPITAL GAINS	NONE	
DC	M&T Bank	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
DC	M&T Bank	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
SP	M&T Bank	\$1,001 - \$15,000	INTEREST	\$1 - \$200	
	M&T Bank	\$15,001 - \$50,000	INTEREST	\$1 - \$200	

# SCHEDULE III - ASSETS AND "UNEARNED" INCOME

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		None	CAPITAL GAINS	\$5,001 - \$15,000	S
	Mass Mutual Life Insurance Company (not self-directed)				
DC	NYS College Savings Account (not self-directed)	\$1,001 - \$15,000	None	NONE	
DC	NYS College Savings Account (not self-directed)	\$15,001 - \$50,000	None	NONE	
	NYS Employees Credit Union	\$1 - \$1,000	INTEREST	\$1 - \$200	
SP	NYS Employees Retirement System (not-self directed; see attached letter)	\$15,001 - \$50,000	None	NONE	
	NYS Employees Retirement System (not-self directed; see attached letter)	\$15,001 - \$50,000	None	NONE	

# SCHEDULE IV - TRANSACTIONS

Name Brian M. Higgins

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Report any purchase, sale, or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Date	Amount of Transaction
	Mass Mutual Life Insurance Company	S	06-01-08	\$1,001 - \$15,000

**SCHEDULE V - LIABILITIES**

Name Brian M. Higgins

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Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. Exclude: Any mortgage on your personal residence (unless all or part of it is rented out); loans secured by automobiles, household furniture, or appliances; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report "revolving charge accounts" (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded \$10,000.

SP, DC, JT	Creditor	Type of Liability	Amount of Liability
SP	Chase	Revolving charge	\$15,001 - \$50,000

# SCHEDULE VII - POSITIONS

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Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or any business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.

Position	Name of Organization
Limited Partner	CRV Capital, LLC

# SCHEDULE IX - AGREEMENTS

Name Brian M. Higgins

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Identify the date, parties to, and general terms of any agreement or arrangement with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. Government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties To	Terms of Agreement
OPEN	NYS Employees Retirement System	Pension at retirement. Please see enclosed letter for additional information.



BRIAN HIGGINS  
27TH DISTRICT, NEW YORK

COMMITTEE ON WAYS AND MEANS  
SUBCOMMITTEE ON SELECT REVENUE  
MEASURES  
SUBCOMMITTEE ON OVERSIGHT

REVITALIZING OLDER CITIES  
TASK FORCE  
CO-CHAIR

GREAT LAKES TASK FORCE

HOUSE CANCER CAUCUS

**Congress of the United States**  
**House of Representatives**  
Washington, DC 20515-3227

WASHINGTON OFFICE:  
431 CANNON HOUSE OFFICE BUILDING  
WASHINGTON, DC 20515  
(202) 225-3306  
(202) 226-0347 (FAX)

WESTERN NEW YORK OFFICES:  
LARKIN BUILDING  
726 EXCHANGE STREET  
SUITE 601  
BUFFALO, NY 14210  
(716) 852-3501  
(716) 852-3929 (FAX)  
FENTON BUILDING  
2 EAST 2ND STREET  
SUITE 300  
JAMESTOWN, NY 14701  
(716) 484-0729  
(716) 484-1049 (FAX)  
higgins.house.gov

April 14, 2009

The Honorable Zoe Lofgren, Chairwoman  
The Honorable Jo Bonner, Ranking Member  
Committee on Standards of Official Conduct  
United States House of Representatives  
Suite HT-2, The Capitol  
Washington, DC 20515

Dear Chairwoman Lofgren & Ranking Member Bonner:

Within the 2007 Financial Disclosure Statement filed by my Chief of Staff, questions were raised specific to his retirement asset within the New York State and Local Employees' Retirement System. Specifically, questions were raised as to his ability, as a member of the Retirement System, to in a discretionary manner buy and sell specific assets and investments within the retirement fund. If that were the case, he, as a filer, would be required to detail the "value, income, purchases and sales..." thereof.

As my Chief of Staff pointed out in an amendment to his 2007 statement, in point of fact, the assets and income of the New York State and Local Employees' Retirement System are held in the Common Retirement Fund and are invested by the New York State Comptroller as sole trustee.<sup>1</sup> Following a discussion of the same between my Chief of Staff and counsel at the Standards Committee last year, it was determined that there is no requirement on the part of members of the system to provide such detail.

As is detailed within the enclosed 2008 statement, both my wife and I are members of the aforementioned retirement system. In order avoid any confusion I thought it wise to provide this additional information at the outset. If you should require additional information, kindly contact me at (716) 852-3501.

Very truly yours,



BRIAN HIGGINS  
Member of Congress  
27<sup>th</sup> District, State of New York

<sup>1</sup> See <http://www.osc.state.ny.us/pension/index.htm>