

**UNITED STATES HOUSE OF REPRESENTATIVES
FINANCIAL DISCLOSURE STATEMENT FOR CALENDAR YEAR 2007**

FORM A Page 1 of 7
For use by Members, officers, and employees

BRIAN PHILLIP BILBRAY

(Full Name)

202-225-0508

(Daytime Telephone)

**HAND
DELIVERED**

LEGISLATIVE RESOURCE CENTER

2009 MAY 15 PM 3:02

OFFICE OF THE CLERK
U.S. HOUSE OF REPRESENTATIVES

A \$200 penalty shall be assessed against anyone who files late.

Filer Status	<input checked="" type="checkbox"/> Member of the U.S. House of Representatives	State: CA District: 50	<input type="checkbox"/> Officer Or Employee	Employing Office:
Report Type	<input checked="" type="checkbox"/> Annual (May 15)		<input type="checkbox"/> Amendment	<input type="checkbox"/> Termination
			Termination Date:	

PRELIMINARY INFORMATION - ANSWER EACH OF THESE QUESTIONS

I. Did you or your spouse have "unearned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	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 \$200 and not otherwise exempt)? If yes, complete and attach Schedule VI.	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? If yes, complete and attach Schedule II.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursement for travel in the reporting period (worth more than \$200 from one source)? If yes, complete and attach Schedule VII.	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? If yes, complete and attach Schedule III.	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 reporting period? If yes, complete and attach Schedule VIII.	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? If yes, complete and attach Schedule IV.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	IX. Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
V. Did you, your spouse, or a dependent child have any reportable liability (more than \$5,000) during the reporting period? If yes, complete and attach Schedule V.	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

Trusts - Detail 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"/>
Exemptions - 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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

SCHEDULE I - EARNED INCOME

Name **BRIAN PHILLIP BILBRAY**

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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
BILBRAY TAX SERVICE	SPOUSE SELF EMPLOYMENT	\$11,000

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name BRIAN PHILLIP BILBRAY

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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 the 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. Check "None" if asset did not generate any income during the calendar year. If other than one of the listed categories, specify the type of income by writing a brief description in this block. (For example: Partnership income or Farm income)</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, indicate the category of income by checking the appropriate box below. Dividends, even if reinvested, should be listed as income. Check "None" if no income was earned.</p>	<p>Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.</p>
JT	19 RALEIGH, HELENA, MT	\$100,001 - \$250,000	RENT	\$2,501 - \$5,000	
SP	760 CAESAR RD, PICAYUNE, MS	\$100,001 - \$250,000	RENT	\$5,001 - \$15,000	
SP	BILBRAY TAX SERVICE	\$15,001 - \$50,000	Other: SELF-EMP	\$5,001 - \$15,000	
	CAL PERS	\$1,001 - \$15,000	INTEREST	\$201 - \$1,000	
	CONGRESSIONAL FEDERAL CREDIT UNION	\$1,001 - \$15,000	INTEREST	\$201 - \$1,000	
SP	FIRST NATL BANK OF PICAYUNE	\$1,001 - \$15,000	INTEREST	\$1 - \$200	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

		Name BRIAN PHILLIP BILBRAY		Page 4 of 7
JT	HANCOCK BANK MM	\$1,001 - \$15,000	INTEREST	\$1 - \$200
	HARTFORD LIFE INS-403K	\$100,001 - \$250,000	DIVIDENDS	\$1,001 - \$2,500
JT	SAN DIEGO COUNTY EMPLOYEES CREDIT UNION	\$1,001 - \$15,000	INTEREST	\$1 - \$200
	SAN DIEGO COUNTY EMPLOYEES CREDIT UNION	\$15,001 - \$50,000	INTEREST	\$201 - \$1,000
JT	US SAVINGS BONDS	\$1,001 - \$15,000	INTEREST	\$1 - \$200
DC	USAA	\$1,001 - \$15,000	INTEREST	\$201 - \$1,000
SP	USAA	\$15,001 - \$50,000	INTEREST	\$201 - \$1,000
JT	USAA MUTUAL FUND	\$1,001 - \$15,000	DIVIDENDS	\$201 - \$1,000
JT	USAA MUTUAL FUND	\$1,001 - \$15,000	CAPITAL GAINS	\$1,001 - \$2,500
JT	USAA SMALL CAP FUND	\$1,001 - \$15,000	CAPITAL GAINS	\$201 - \$1,000
JT	USAA WORLD GWTH FD	\$1,001 - \$15,000	DIVIDENDS	\$1 - \$200

SCHEDULE IV - TRANSACTIONS

Name BRIAN PHILLIP BILBRAY

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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 or series of transactions exceeded \$1,000. Include transactions that resulted in a loss. 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. Provide a brief

SP, DC, JT	Asset	Type of Transaction	Date	Amount of Transaction
JT	USAA SCIENCE & TECHNOLOGY (MUTUAL FUND)	S(part)	3/21/07	\$1,001 - \$15,000
JT	USAA WORLD GROWTH	S(part)	3/21/07	\$1,001 - \$15,000
JT	USAA WORLD GROWTH	S(part)	3/21/07	\$1,001 - \$15,000
JT	USAA SMALL CAP FUND	S(part)	3/21/07	\$1,001 - \$15,000

SCHEDULE V - LIABILITIES

Name BRIAN PHILIP BILBRAY

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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
JT	WASHINGTON MUTUAL	MORTGAGE ON 19 RALEIGH, HELENA, MT	\$50,001 - \$100,000
JT	SAN DIEGO COUNTY CREDIT UNION	VISA	\$10,001 - \$15,000

SCHEDULE VII - POSITIONS

Name BRIAN PHILLIP BILBRAY

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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
ADVISORY BOARD MEMBER	FEDERATION FOR AMERICAN IMMIGRATION REFORM

HARTFORD INS (403K)		USAA-MUTUAL FUND		% OF FUND
FUND	UNITS/SHARES			
		US TREASURY		2.84
		TSY INFL IX N/B		2.75
		US TREASURY BOND		2.64
AF EURO PACIFIC GRTH	179.5218	US TREASURY NOTE		2.02
TEMPLETON GROWTH	260.2924	US TREASURY N/B		1.69
AF GROWTH FUND AMER	421.3428	REGION OF LOMBARDY NOTES		1.41
HTFD CAP APP HLS	672.5124	FNMA POOL #254766		1.37
HTFD DIV & GRWTH HLS	505.2691	HOUSEHOLD FINANCE		1.35
JANUS TWENTY	86.098	FNMA POOL #8884031		1.33
SSGA S&P 500 FLGSHP	1377.303	FHLMC POOL #A44446		1.33
VICTORY DIVERSFD STK	380.946			
OAKMARK EQ & INC	395.0589	EXXON MOBILE		3.75
HTFD TOTRET BOND HLS	30.7122	GENERAL ELECTRIC		2.97
		MICROSOFT CORP		2.05
USAA MUTUAL FUND	% OF FUND	AT&T		1.77
		PROCTER & GAMBLE CO		1.75
GOOGLE, INC	7.61	BANK OF AMERICA		1.55
MICROSOFT CORP	6.98	JOHNSON AND JOHNSON		1.48
QUALCOMM, INC	4.28	CHEVRON CORP		1.42
HEWLETT PACKARD	4.18	CISCO SYSTEMS		1.29
ELECTRONIC ARTS, INC	3.88	CITIGROUP		1.25
INTEL CORP	3.43			
NETWORK APPLIANCE INC	3.02	NESTLE SA-REGISTERED		3.78
HON HAI PRECISION INDUSTRY CO	2.77	JOHNSON & JOHNSON		2.62
CORNING, INC	2.57	ROCHE HOLDING AG-GENUSS		2.5
LAM RESEARCH	2.41	LVMH MOET HENNESSY L VUITTON S		2.21
		KAO CORP		2.17
USAA SMALL CAP FUND		RECKITT BENCKISER GROUP		2.07
		AMERICAN EXPRESS		2.04
BELDEN CDT NC	1.8	BANK OF NEW YORK MELLON CORP		1.97
CARLISLE COMPANIES, INC	1.6	NIKE INC		1.96
WHITING PETROLEUM CORP	1.24	DIAGEO PLC		1.88
STAGE STORES, INC	1.11			
CASEY S GENERAL STORES, INC	1.1			
ASSURED GUARANTY LTD	1.1			
HIBBETT SPORTS, INC	1.09			
MAXIMUS INC	1.01			
PENN VIRGINIA CORP	1			
PRICELINE.COM	0.95			