

NOTICE

no. 06-03

date January 1, 2006

ETHICS PRACTICE DEFINITION OF NOMINAL VALUE

The Commission adopted Practice 2-24, Ethics, effective June 1991 to reaffirm and give guidance on ethical standards and the prevention of conflicts of interest in public service by Commission officials, officers and employees.

Among the provisions of this Practice, employees are required to avoid any action which might result in or create the appearance of using public office for private gain, or giving preferential treatment to a vendor.

This Practice also prohibits employees from soliciting or accepting, directly or indirectly, any gift, gratuity, favor, entertainment, loan or any other thing of more than NOMINAL VALUE from a person who: has, or is seeking to obtain, contractual or other business or financial relations with the Commission; conducts operations or activities that are regulated by the Commission; or has interests that may be substantially affected by the performance or non-performance of such employee's official duties.

Practice 2-24 requires that subject to the Executive Committee, the Executive Director will define nominal value annually. Nominal value was increased to Seventy Dollars in January 2002. Since that time the Consumer Price Index has increased by 8.3%. Therefore, pursuant to my authority as Executive Director, the definition of NOMINAL VALUE for purposes of this Practice will increase to Seventy-five Dollars (\$75) effective January 1, 2006.

Recipients of this Notice should refer to Practice 2-24 (copy attached) for complete provisions governing ethical standards.


Trudye Morgan Johnson
Executive Director