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## DeMint's assets lowest among S.C. colleagues

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WASHINGTON -- Sen. Jim DeMint's assets are modest compared with those of congressional colleagues Sen. Lindsey Graham and Rep. Bob Inglis, according to 2005 financial disclosure reports.

DeMint's reported assets were IRA funds worth between \$16,000 and \$65,000. Topping DeMint, Rep. Bob Inglis, R-S.C., listed between \$296,000 and \$665,000 in assets, while Graham's holdings were valued between \$310,000 and \$883,000.

The wide ranges are set in the annual reports filed by members of Congress and released publicly in June.

"Well, compared to others in Congress, he (DeMint) may not have the most money, but he has a wealth of good ideas," DeMint spokesman Wesley Denton said via e-mail.

The lawmakers' reported assets did not include their homes or their salaries, although investment properties were listed. Rank-and-file congressmen earned \$162,100 last year.

The reports were an accounting of publicly traded assets, investments and unearned income sources, all above specified amounts.

Inglis' assets include IRA portfolios and one-fifth interest in two Qualified Personal Residence Trusts, valued between \$250,000 and \$500,000. The trusts were established by Inglis' parents to take advantage of laws on taxing gifts.

"It was part of my parents' estate plan," Inglis said. "It involves the transfer of some real estate--their home -- to a trust, of which I'm a trustee."

Rep. John Spratt, D-S.C., has not yet filed his financial disclosure report. He was granted an extension until July 14.

"It's just because of his legislative schedule and his work with the Budget Committee," said Chuck Fant, Spratt's spokesman. "He hasn't a chance to turn to it yet."

Graham reported investments in a variety of mutual funds. His highest-valued mutual fund holdings - - worth between \$15,000 and \$50,000 each -- were in MFS Emerging Growth, SunAmerica and

Pioneer Small Company Fund.

He held stock -- valued between \$1,000 and \$15,000 each -- in Cisco Systems Inc., Citigroup Inc., EMC Corp., Intel Corp., Network Appliance Corp. and Nokia Corp.

In addition, Graham reported owning an undeveloped property at Cross Creek in Seneca, S.C., and a rental property in Washington, which generated between \$5,000 and \$15,000 in rent last year for Graham.

Members also must state liabilities worth more \$10,000 held by themselves, spouses, or dependent children.

DeMint did not have any reportable debt. Graham had a mortgage on the rental property, and Inglis listed a home equity loan.

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