

**PART 5001—SUPPLEMENTAL STANDARDS OF ETHICAL CONDUCT FOR EMPLOYEES OF THE INTERSTATE COMMERCE COMMISSION**

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AUTHORITY: 5 U.S.C. 7301; 5 U.S.C. App. (Ethics in Government Act of 1978); 49 U.S.C. 10301, 10306, 10321; E.O. 12674, 54 FR 15159, 3 CFR, 1989 Comp. at 215, as modified by E.O. 12731, 55 FR 42547, 3 CFR, 1990 Comp., at 306; 5 CFR 2635.105, 2635.403, 2635.803.

SOURCE: 58 FR 41990, Aug. 6, 1993, unless otherwise noted.

**§ 5001.101 General.**

In accordance with 5 CFR 2635.105, the regulations in this part apply to members and other employees of the Interstate Commerce Commission and supplement the Standards of Ethical Conduct for Employees of the Executive Branch contained in 5 CFR part 2635. In addition to the standards in 5 CFR part 2635 and in this part, members and other employees are subject to the executive branch financial disclosure regulations contained in 5 CFR part 2635 and to additional regulations regarding their conduct contained in 49 CFR part 1019.

**§ 5001.102 Prohibited financial interests in for-hire transportation companies.**

(a) *General prohibition.* Except as provided in paragraph (c) of this section, no member or other employee of the Interstate Commerce Commission shall, directly or indirectly:

(1) Be employed by or hold any other official relationship with any for-hire transportation company whether or not subject to the Interstate Commerce Act; or

(2) Own securities of or be in any manner pecuniarily interested in any for-hire transportation company whether or not subject to the Interstate Commerce Act.

(b) *Indirect relationships and interests.* (1) For the purposes of paragraph (a) of

this section, an indirect relationship with or interest in a for-hire transportation company includes, but is not limited to, an interest in:

(i) Any company that owns or controls and has more than two percent of its assets directly invested in or derives more than two percent of its income directly from a for-hire transportation company whether or not subject to the Interstate Commerce Act; or

(ii) Any company, mutual fund or other enterprise which has an interest of more than ten percent of its assets directly invested in or derives more than ten percent of its income directly from for-hire transportation companies whether or not subject to the Interstate Commerce Act.

(2) For the purposes of determining the applicability of this paragraph, an employee may rely on the most recent financial statement issued to its security holders by the company, fund or other enterprise.

(c) *Exceptions.* (1) Where a previously proper holding of a member or other employee becomes prohibited because of the enterprise's acquisition of an interest in a for-hire transportation company, the employee shall have nine months within which to dispose of the interest.

(2) In cases of financial hardship where the relationship or interest is not prohibited by 49 U.S.C. 10301(d) or 10306(e), the Designated Agency Ethics Official may grant a written waiver of the prohibition in paragraph (a) of this section based on a determination that application of the prohibition is not necessary to ensure public confidence in the impartiality and objectivity with which the Commission's programs are administered or to avoid a violation of part 2635 of this title.

**§ 5001.103 Impartiality determinations for members of the Interstate Commerce Commission.**

A member is an "agency designee" for the purposes of making an impartiality disqualification determination under 5 CFR 2635.502(d) with respect to the member's own participation in a Commission proceeding. This determination must be made in consultation