

**SEMIANNUAL REPORT OF FDIC BOARD MEMBERS' TRAVEL VOUCHER
REVIEWS—SEPTEMBER 1999 TO FEBRUARY 2000**

Audit Report No. 00-009
March 23, 2000



**OFFICE OF AUDITS
OFFICE OF INSPECTOR GENERAL**

March 23, 2000

MEMORANDUM TO: Board of Directors
Audit Committee**FROM:** Gaston L. Gianni, Jr.
Inspector General**SUBJECT:** *Semiannual Report of FDIC Board Members'
Travel Voucher Reviews -September 1999 to February 2000*
(Audit Report no. 00-009)**INTRODUCTION**

The Office of Inspector General (OIG) reviews FDIC board members' travel vouchers weekly and reports results monthly. This report summarizes the results of the OIG's travel voucher reviews for the 6 months ending February 29, 2000. The reviews are part of a continuing program initiated at the request of the Executive Office. The purpose of the program is to ensure that travel expenses incurred by the board members while on official travel are not paid by organizations with contractual agreements with the FDIC, trade associations, and persons or organizations that might be affected by FDIC decisions. The OIG also reviews travel vouchers for compliance with the FDIC's General Travel Regulations.

SCOPE AND OBJECTIVE

This report covers the weekly reviews performed of 16 travel vouchers submitted by and paid to the board members during the period September 1, 1999 through February 29, 2000. During this period, Chairman Tanoue submitted 16 travel vouchers to the FDIC's Division of Finance for payment. No vouchers were submitted by Vice Chairman Hove, the Director of the Office of Thrift Supervision, or the Comptroller of the Currency.

Our objective was to determine if the board members' travel was in compliance with ethics standards contained in FDIC Circular 2410.4 Sub-Part B; 5 CFR Part 2635 Subpart B; and the FDIC's General Travel Regulations. The circular and CFR criteria prohibit acceptance of gifts, entertainment, favors, loans, and travel expenses from: (1) a person or organization seeking official action by the FDIC, (2) a person or organization doing business or seeking to do business with the FDIC, (3) a person or business conducting activities regulated by the FDIC, or (4) a person or organization with interests that may be substantially affected by the performance or nonperformance of the employee's official duties.

CONCLUSION

We concluded that the travel voucher expenses claimed by and paid to the Chairman for the 6 month period ending February 29, 2000, were in compliance with the ethics standards governing the acceptance of gifts, entertainment, favors, loans, and travel expenses as contained in the above named criteria and the FDIC's General Travel Regulations.

EXECUTIVE ACTION REQUIRED

No executive action is required.