

Country case: Financial disclosures and conflicts of interest: State of Illinois, United States

Description

The Financial Disclosures and Conflicts of Interest form (“form”) must be accurately completed and submitted by the vendor, parent entity(ies), and subcontractors. There are nine steps to this form and each must be completed as instructed in the step heading and within the step. A bid, offer, or proposal that does not include this form shall be considered non-responsive. The agency/university will consider this form when evaluating the bid, offer, or proposal or awarding the contract. The form is divided into eight steps, as follows:

- Step 1. Supporting documentation submittal
- Step 2. Disclosure of financial interest or board of directors
- Step 3. Disclosure of lobbyist or agent
- Step 4. Prohibited conflicts of interest
- Step 5. Potential conflicts of interest relating to personal relationships
- Step 6. Explanation of affirmative responses
- Step 7. Potential conflicts of interest relating to debarment and legal proceedings
- Step 8. Disclosure of current and pending contracts

The requirement of disclosure of financial interests and conflicts of interest is a continuing obligation. If circumstances change and the disclosure is no longer accurate, then disclosing entities must provide an updated form. Separate forms are required for the vendor, any parent entity(ies) and any subcontractors.

Source: OECD (2016), [Towards Efficient Public Procurement in Colombia: Making the Difference](#), OECD Publishing, Paris.

Public Procurement
Principle: **Integrity,
Risk Management**

Procurement Stage:
Tendering

Audience: **Policy Maker,
Procuring Entity, Private
Sector**