Financial disclosure at the School of Medicine Changes effective mid-April, 2012

Activity/source of income	Current	Effective 4/12	Reference
External financial interests that must be disclosed to the SOM	All external financial interests	Financial interests related to institutional responsibilities	SOM COI/PHS policy
Disclosure thresholds for ownership/income interests:			
Publicly traded company: ownership, income	>3%, >\$10K		Virginia COI statute
Publicly traded company: total ownership + income		>\$5K	PHS policy
Non-publicly traded company: ownership	>3%	>\$0	PHS policy
Non-publicly traded company: income	>\$10K	>\$5K	PHS policy
Travel: sponsored or reimbursed (exemptions below)	>\$10K (sponsored travel, disclosed as annual income)	All travel with external sponsor, related to inst. responsibilities	PHS policy
Financial interest in human subjects research: ownership, interest (SOM rebuttable presumption)	>3%, >\$10K	>3%, >\$10K	SOM COI policy
Exemptions to disclosure:			
"Option 1" consulting (faculty-company contract)	Disclose	Disclose	SOM COI/PHS policy
"Option 2" consulting, grants & contracts	Exempt	Exempt	SOM COI/PHS policy
Grant panels, seminars (govt. agency, academic inst.)	Exempt	Exempt	PHS policy
Grant panels, seminars (non-profit)	Exempt	Disclose	PHS policy

Notes

Sources of disclosure requirements:

PHS policy: Public Health Service "Promoting Objectivity in Research," 8/25/11

SOM COI: SOM Policy on Conflict of Interest and Conflict of Commitment

SOM Rebuttable presumption: institutional approval required for financially conflicted investigators to participate in human subjects research

Travel disclosures:

Destination, sponsor, number of days, reason for travel (but not the cost of the travel)