



### Measuring Net Worth – The Challenges

The Ethics in Government Act of 1978 requires members of Congress to disclose information on their personal finances, including their assets, sources of income, transactions and debts. (However, lawmakers are not required to report everything they own, including the value of their personal residences, nor their related mortgages.) They report the value of their and their spouses' assets, the amount of income—both earned and unearned—and the extent of indebtedness in broad ranges, making the forms a very inaccurate tool for measuring wealth. For example, House Speaker Nancy Pelosi reported in 2007 that she and her husband have a net worth somewhere between \$86 million and negative \$9 million. Whether the Speaker of the House is extremely wealthy or on the verge of declaring bankruptcy (or somewhere in between) cannot be determined from her financial disclosure form.

**So take what follows with a boulder-sized grain of salt: It's all based on information from the seriously flawed disclosure system used by members of Congress.**

Nevertheless, Sunlight has calculated the average net worth for each member of Congress in 1995 (or their first year in Congress, for those individuals elected after 1995) and charted that number alongside the average net worth calculated by the Center for Responsive Politics for 2006. (See [methodology](#).)

Like all Americans, the fortunes of a member of Congress can be affected by marriage or divorce, the death of one's parents and numerous other factors. Sunlight has not made an effort to explain the change in any individual lawmaker's wealth—there are 535 individual stories influenced by stock portfolios, mortgages, student loans, inheritance and other factors. You can ask the questions.

But before those stories can be told, some effort to provide empirical data on how members' finances have fared while they serve in Congress was necessary. Now, you can track a rough estimate of how lawmakers have done: Are they better off since they arrived in Washington?

## Running the Numbers on Congressional Wealth

Are Average Citizens Better Off Than Members of Congress?



[Wealthiest](#)
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[Started with \\$0 or less](#)
[Ended 2006 with \\$0 or less](#)



### Maurice Hinchey (NY-22) ▲

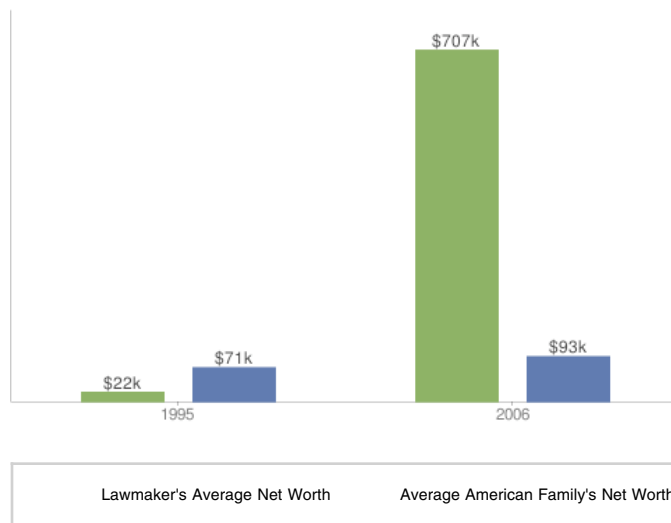
Avg. Net Worth in 1995

**\$21,515** (Range: \$2,692 to \$40,338)

Avg. Net Worth in 2006

**\$707,005** (Range: \$432,009 to \$982,000)

#### Average Net Worth Growth Comparison (Lawmaker vs. Avg. American Family)



All numbers are adjusted for inflation and represented in 2006 dollar values

[\\*Read about our methodology](#) (and [our disclaimers](#)).

#### Research Note:

Personal financial disclosure reports for each lawmaker, from 1995 to the present, are available at [OpenSecrets.org](#). In the process of researching this project, we also collected the first available personal financial disclosure form filed by each member of Congress—some dating back to 1978, the first year the forms were required (see [our methodology](#) for more details). For those lawmakers whose earliest disclosure pre-dates 1995, we have made the earlier form available as a PDF.

First available Personal Financial Disclosure Form for [Maurice Hinchey \(1992\)](#)



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