

# Jan Baran Comments on Mitt Romney's Tax Returns and Super PACs

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*Los Angeles Times; Fox News*  
January 30, 2012

Jan Baran was interviewed by the *Los Angeles Times* for a story on investments listed in Republican presidential candidate Mitt Romney's 2010 tax returns that were omitted from a personal financial statement he filed last August. Mr. Baran was also interviewed by Fox News for a story on the impact Super PACs are having in the 2012 election.

The *Times* article reported that more than 20 investments detailed in Mr. Romney's "2010 tax returns did not show up or were not listed in the same fashion on Romney's most recent financial disclosure, including 11 based in low-tax foreign countries such as Bermuda, the Cayman Islands and Luxembourg."

But Mr. Baran, co-chair of Wiley Rein's Election Law & Government Ethics Practice, noted that federal candidates did not need to disclose some assets that meet the governmental ethics office's definition of an "excepted investment fund."

"Some sources of income may be indirect, such as in investment funds or mutual funds, and income from their holdings might show up on a tax return but not on an ethics disclosure report," said Mr. Baran.

In the Fox News segment on Super PACs, Mr. Baran noted that the Supreme Court's *Citizens United* decision allowed for "the content of this advertising to have very specific messages to support or oppose a named candidate."

## Practice Areas

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- Election Law & First Amendment Litigation
- Election Law & Government Ethics
- Federal Election Commission Representation
- Foreign Agents Registration Act (FARA)