

# News Release

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**Texans for Public Justice \*\* 609 W. 18<sup>th</sup> Street, Suite E, \*\* Austin, TX 78701**

For Immediate Release:  
Wednesday, September 3, 2008

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## TPJ Urges County Attorney To Compel Dewhurst To Disclose Trust Assets

### **Lt. Governor Apparently Violated Disclosure Law**

(Austin) Texans for Public Justice filed a complaint today with Travis County Attorney David Escamilla. The complaint urges the prosecutor to determine if Lt. Governor David Dewhurst violated state disclosure laws by failing to publicly disclose assets held in the David Dewhurst Trust.

Under Texas law public officials with non-blind trusts have certain disclosure obligations. Namely, they must list in their personal financial statement every asset in the trust that earns more than \$500 a year. TPJ believes that Dewhurst's trust, which is a non-blind trust earning more than \$25,000 per year, likely contains assets that are earning more than the disclosure threshold of \$500 per year.

Dewhurst, whose wealth has been estimated at several hundred million dollars, has filed 11 annual disclosure statements since 1998.\* In his first three filings covering 1997 through 1999, he listed Falcon Seaboard Investment Co. as the only asset in the David Dewhurst Trust that earned in excess of \$500. In his four filings covering 2000 through 2003 Dewhurst listed no assets earning more than \$500. In his four most recent filings covering 2004 through 2007 Dewhurst reports that he does not know if any asset in the trust earned more than \$500.

According to press accounts, Dewhurst's attorney said that the Lt. Governor can't identify which assets are producing more than \$500 because the proceeds are "mixed up all together." TPJ believes such a defense is ludicrous. Income generated by assets in a non-blind trust are readily knowable to the trust beneficiary.

"The Dewhurst Trust is blind to the public but not to the Lt. Governor," said Craig McDonald, director of Texans for Public Justice. "The Lt. Governor should fulfill his disclosure obligations under the law. One of the most powerful state officials should not be allowed to hide his assets from the public. When you're the Lt. Governor, the public has an absolute right to know how many cattle or other assets you own. It's time for Lt. Governor Dewhurst to drive his cattle out of the shadows and into the sunlight."

TPJ asked Mr. Escamilla to review Governor Dewhurst's disclosure filings and take any action appropriate under the law. The penalty for failing to properly disclose assets on a personal financial statement is a Class B misdemeanor.

\*Personal financial statements for a given calendar year are filed in April of the following year. Disclosures filed in April 2008 cover financial information for calendar year 2007.

[Access a copy of TPJ's letter to County Attorney Escamilla.](#)

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