FROM : BILBRAY FAX NO. : 16194249856 Jun. 15 2011 11:16AM P3

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(Office Use Only)

UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2010 FINANCIAL DISCLOSURE STATEMENT

FORM A — For use by Members, officers, and employees

Brian Phillip Bilbray (Full Name) — 202-225-0508 (Daytime Telephone)

Filer Status: ☑ Member of the U.S. House of Representatives — State: CA — District: 50 ☐ Officer Or Employee — Employing Office:

Report Type: ☑ Annual (May 15) ☐ Amendment ☐ Termination — Termination Date:

A $200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION – ANSWER EACH OF THESE QUESTIONS

I.	Did you or your spouse have "earned" income (e.g., salaries or fees) of $200 or more from any source in the reporting period? If yes, complete and attach Schedule I.	Yes ☑ No ☐
II.	Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, complete and attach Schedule II.	Yes ☐ No ☑
III.	Did you, your spouse, or a dependent child receive "unearned" income of more than $200 in the reporting period or hold any reportable asset worth more than $1,000 at the end of the period? If yes, complete and attach Schedule III.	Yes ☑ No ☐
IV.	Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding $1,000 during the reporting period? If yes, complete and attach Schedule IV.	Yes ☐ No ☑
V.	Did you, your spouse, or a dependent child have any reportable liability (more than $10,000) during the reporting period? If yes, complete and attach Schedule V.	Yes ☑ No ☐
VI.	Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than $335 and not otherwise exempt)? If yes, complete and attach Schedule VI.	Yes ☐ No ☑
VII.	Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than $335 from one source)? If yes, complete and attach Schedule VII.	Yes ☐ No ☑
VIII.	Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, complete and attach Schedule VIII.	Yes ☑ No ☐
IX.	Did you have any reportable agreement or arrangement with an outside entity? If yes, complete and attach Schedule IX.	Yes ☑ No ☐

Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION – ANSWER EACH OF THESE QUESTIONS

Trusts-	Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child?	Yes ☐ No ☑
Exemptions–	Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes ☐ No ☑

SCHEDULE I - EARNED INCOME

Name Brian Phillip Bilbray

List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling $200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding $1,000.

Source	Type	Amount
Bilbray Tax Service	Spouse Salary	N/A
County of San Diego	Public Employee Pension	$15,000
CALPERS	CA Public Employee Retirement	$13,000

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Brian Phillip Bilbray

	BLOCK A **Asset and/or Income Source** Identify (a) each asset held for investment or production of income with a fair market value exceeding $1,000 at the end of the reporting period, and (b) any other reportable asset or sources of income which generated more than $200 in "unearned" income during the year. Provide complete names of stocks and mutual funds (do not use ticker symbols.) For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e.,plans in which you have the power, even if not exercised, to select the specific investments), provide the value for each asset held in the account that exceeds the reporting thresholds. For retirement accounts which are not self-directed, provide only the name of the institution holding the account and its value at the end of the reporting period. For rental or other real property held for investment, provide a complete address. For an ownership interest in a privately-held business that is not publically traded, state the name of the business, the nature of its activities, and its geographic location in Block A. Exclude: Your personal residence, including second homes and vacation homes (unless there was rental income during the reporting period); any deposits totaling $5,000 or less in a personal checking or	BLOCK B **Year-End Value of Asset** at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."	BLOCK C **Type of Income** Check all columns that apply. For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if the asset generated no income during the reporting period.	BLOCK D **Amount of Income** For retirement accounts that do not allow you to choose specific investments or that generate tax-deferred income (such as 401(k) plans or IRAs), you may check the "None" column. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income. Check "None" if no income was earned or generated.	BLOCK E **Transaction** Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding $1,000 in reporting year.
SP	720 Caesar Road Picayune, MS	$100,001 - $250,000	RENT	$5,001 - $15,000	
SP	Bilbray Tax Service 970 Seacoast Dr #7 Imperial Beach, CA	$15,001 - $50,000	Other: Self-Employment	$50,001 - $100,000	
	Clute Administrative Trust (Inherited) 1/5 beneficiary See Attached	$500,001 - $1,000,000	RENT	$15,001 - $50,000	
	Clute Administrative Trust 1/5 beneficiary (inherited) Chase/Checking Acct	$1,001 - $15,000	None	NONE	
	Congressional Federal CU SEP (Cash)	$1,001 - $15,000	INTEREST	$1 - $200	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Brian Phillip Bilbray

SP	First National Bank of Picayune	$1,001 - $15,000	INTEREST	$1 - $200	
	National Retirement Solutions (See Attached)	$100,001 - $250,000	INTEREST/DIVIDENDS	$5,001 - $15,000	
JT	San Diego County CU Checking	$1,001 - $15,000	INTEREST	$1 - $200	
	San Diego County CU SEP-(Cash)	$15,001 - $50,000	INTEREST	$1 - $200	
JT	US Savings Bonds	$1,001 - $15,000	INTEREST	$1 - $200	
JT	USAA Mutual Funds Not Self-directed	$1,001 - $15,000	DIVIDENDS	$1 - $200	
SP	USAA-IRA Not Self-directed	$1,001 - $15,000	DIVIDENDS	$1 - $200	
SP	USAA-SEP Not Self-directed	$1,001 - $15,000	DIVIDENDS	$1 - $200	

SCHEDULE V - LIABILITIES

Name Brian Phillip Bilbray

Report liabilities of over $10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. Exclude: Any mortgage on your personal residence (unless all or part of it is rented out); loans secured by automobiles, household furniture, or appliances; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report "revolving charge accounts" (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded $10,000.

SP, DC, JT	Creditor	Date Liability Incurred	Type of Liability	Amount of Liability
JT	San Diego County CU	Dec, 2010	VISA	$10,001 - $15,000

SCHEDULE VIII - POSITIONS

Name Brian Phillip Bilbray

Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or any business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.

Position	Name of Organization
Advisory Board Member	Federation for American Immigration Reform

SCHEDULE IX - AGREEMENTS

Name Brian Phillip Bilbray

Identify the date, parties to, and general terms of any agreement or arrangement with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. Government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

Date	Parties To	Terms of Agreement
December 1984	State of California (CALPERS)	Lifetime Pension Plan
December 1994	San Diego County Employees Retirement Association	Lifetime Pension Plan

CLUTE ADMINISTRATIVE TRUST

PROPERTIES	Assessed Values		Income (Rental)	
50% Int in Condo 3473 Cactus Valley Lane Laughlin, NV	$	44,000.00	$	-
House 2466 Unicornio St Carlsbad, CA	$	850,000.00	$	-
6 Unit Apt Bldg 230 Ebony Ave Imperial Beach, CA	$	690,000.00	$	33,936.00
Single Family Residence 449 8th Street Imperial Beach, CA	$	260,000.00	$	7,200.00
Single Family Residence 257 Ebony Ave Imperial Beach, CA	$	290,000.00	$	9,800.00
5 Unit Complex 192-194 Ebony Ave Imperial Beach, CA	$	625,000.00	$	20,042.00
10 Unit Apt Bldg 266 Daisy Aven Imperial Beach, CA	$	1,195,000.00	$	60,782.00
Duplex 829-831 10th St Imperial Beach, CA	$	310,000.00	$	12,950.00
TOTOAL	$	4,264,000.00	$	144,710.00

PROPERTIES HELD IN CLUTE TRUST

Property Address	Assessed Value	1/5 Ownership
2466 Unicornio Carlsbad, CA	$ 850,000.00	$ 170,000.00
230 Ebony Ave Imperial Beach, CA	$ 690,000.00	$ 138,000.00
449 8th Street Imperial Beach, CA	$ 260,000.00	$ 52,000.00
257 Ebony Ave Imperial Beach, CA	$ 290,000.00	$ 58,000.00
192 & 194 Ebony Ave Imperial Beach, CA	$ 625,000.00	$ 125,000.00
266 Daisy Ave Imperial Beach, CA	$ 1,195,000.00	$ 239,000.00
829-831 10th St Imperial Beach, CA	$ 310,000.00	$ 62,000.00
50% Interest in Condo 3473 Cactus Valley Lane Laughlin, NV	$ 44,000.00	$ 8,800.00
TOTAL	$ 4,264,000.00	$ 852,800.00

*Assessed value dated May 13, 2010

BANK ACCOUNTS

Bank of America-Chkg	$ 3,420.01	$ 684.00
Chase-Chkg	$ 12,368.48	$ 2,473.69
USAA CA Money Mkt	$ 3,105.28	$ 621.05
USAA Mutual Funds not self-directed	$ 2,600.75	$ 520.15
	$ 21,494.52	$ 4,298.89

About Your Money

Contributions and Earnings Summary - October 1, 2010 through December 31, 2010

	Current Contribution	Contributions This Period	Contributions Year to Date	Contributions Since Joining	Contributions % Vested	Earnings Since Joining
Employee Pretax Account	$0.00	$0.00	$0.00	$109,813.88		$40,116.09

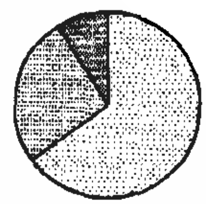
Your Asset Allocation - October 1, 2010 through December 31, 2010

To the right is your Account Allocation. Your *Account Allocation is how the money in your* account is actually divided among the investment *options you have selected.*

For more information on contribution and account allocation, log on to **www.mydcplan.com**

*Percentages and totals may not be exact due to rounding.

Your Account Allocation



Investment Type

- 65% Large Cap Stocks
- 26% Short-Term Investments
- 9% International Stocks
- 0% Bonds

Your Share Balance by Investment Option - October 1, 2010 through December 31, 2010

Ending price is as of 12/31/2010

457 Plan	Ending Price	Shares
HARTFORD CAP APPR HLS IA	$42.36	920.542
HARTFORD DIV & GTH HLS IA	$19.50	553.297
Jns Twnty Fund T	$65.73	86.460
Oakmark Equity & Inc Fd I	$27.74	421.734
PIMCO Total Return Fd Adm	$10.85	56.904
AmFds EuroPactc Gr R4	$40.68	327.459
AmFds Gr Fd Am R4	$30.19	434.414
SSgA S P500FlgshpSecLndgA	$261.04	62.200
Nrwst GalliardStblVal 0bp		

Your Account Values by Investment Option - October 1, 2010 through December 31, 2010

457 Plan	Beginning Balance	Deferrals/ Transfers In	Exchanges	Withdrawals/ Transfers Out	Charges/ Credits/Fees	Dividends/ Gain/(Loss)/ Interest	Ending Balance
HARTFORD CAP APPR HLS IA	$34,512.32	$0.00	$0.00	$0.00	$0.00	$4,481.87	$38,994.19
HARTFORD DIV & GTH HLS IA	$9,825.67	$0.00	$0.00	$0.00	$0.00	$963.63	$10,789.30
Jns Twnty Fund T	$5,203.97	$0.00	$0.00	$0.00	$0.00	$479.08	$5,683.05
Oakmark Equity & Inc Fd I	$10,888.70	$0.00	$0.00	$0.00	$0.00	$810.21	$11,698.91
PIMCO Total Return Fd Adm	$623.71	$0.00	$0.00	$0.00	$0.00	-$6.30	$617.41
AmFds EuroPactc Gr R4	$12,606.60	$0.00	$0.00	$0.00	$0.00	$714.47	$13,321.07
AmFds Gr Fd Am R4	$11,894.92	$0.00	$0.00	$0.00	$0.00	$1,220.05	$13,114.97
SSgA S P500FlgshpSecLndgA	$14,658.56	$0.00	$0.00	$0.00	$0.00	$1,578.71	$16,237.27
Nrwst GalliardStblVal 0bp	$39,224.73	$0.00	$0.00	$0.00	$0.00	$249.08	$39,473.81
TOTAL	**$139,439.18**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$10,490.80**	**$149,929.98**