



Filing ID #10078554

FINANCIAL DISCLOSURE REPORT

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FILER INFORMATION

Name: Hon. Sam T. Liccardo
Status: Member
State/District: CA16

FILING INFORMATION

Filing Type: Annual Report
Filing Year: 2025
Filing Date: 06/08/2026

SCHEDULE A: ASSETS AND "UNEARNED" INCOME

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
American Express Savings [BA]		\$1 - \$1,000	Interest	\$1 - \$200	☐
Residential Property [RP]	JT	\$1,000,001 - \$5,000,000	Rent	\$100,001 - \$1,000,000	☐
LOCATION: Washington, DC, DC, US					
Residential Property [RP]	JT	\$1,000,001 - \$5,000,000	Rent	\$50,001 - \$100,000	☐
LOCATION: Imperial Beach / San Diego County, CA, US					
CalPERS Pension Sam Liccardo ⇒ CalPERS [DB]		\$250,001 - \$500,000	Capital Gains, Interest	None	☐
Fidelity 457 ⇒ BrokerageLink ⇒ Fidelity Select Utilities Growth Portfolio (FSUTX) [MF]		\$50,001 - \$100,000	Tax-Deferred		☐
Fidelity 457 ⇒ BrokerageLink ⇒ Fidelity ZERO Large Cap Index Fund (FNILX) [MF]		\$100,001 - \$250,000	Tax-Deferred		☐
DESCRIPTION: This was erroneously listed as "FNLIX" in my prior 2024 filing. I have corrected it here.					
Fidelity 457 ⇒ BrokerageLink ⇒ Vanguard S&P 500 ETF (VOO) [EF]		\$15,001 - \$50,000	Tax-Deferred		☐

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
Schwab ⇒ Joint Trading Account ⇒ Schwab S&P 500 Index Fund- Select Shares (SWPPX) [MF]		\$15,001 - \$50,000	Dividends	\$1 - \$200	☒
Schwab ⇒ Joint Trading Account ⇒ U.S. Treasuries [GS]		\$15,001 - \$50,000	Interest	\$201 - \$1,000	☒
Schwab ⇒ Schwab IRA -- Sam Liccardo ⇒ American States Water Company Common Stock (AWR) [ST]		\$1,001 - \$15,000	Tax-Deferred		☐
Schwab ⇒ Schwab IRA -- Sam Liccardo ⇒ Bristol-Myers Squibb Company Common Stock (BMY) [ST]		\$1,001 - \$15,000	Tax-Deferred		☐
Schwab ⇒ Schwab IRA -- Sam Liccardo ⇒ FHLB (3/2030) [GS] DESCRIPTION: Fixed coupon bond w/ maturity of March 2030.		\$1,001 - \$15,000	Tax-Deferred		☐
Schwab ⇒ Schwab IRA -- Sam Liccardo ⇒ FHLB (9/2026) [GS] DESCRIPTION: Fixed coupon bond, maturity date September 2026.		\$50,001 - \$100,000	Tax-Deferred		☐
Schwab ⇒ Schwab IRA -- Sam Liccardo ⇒ Invesco NASDAQ 100 ETF (QQQM) [EF]		\$100,001 - \$250,000	Tax-Deferred		☐
Schwab ⇒ Schwab IRA -- Sam Liccardo ⇒ iShares Core Dividend Growth ETF (DGRO) [EF]		\$15,001 - \$50,000	Tax-Deferred		☒
Schwab ⇒ Schwab IRA -- Sam Liccardo ⇒ Schwab International Dividend Equity ETF (SCHY) [EF]		\$1,001 - \$15,000	Tax-Deferred		☐
Schwab ⇒ Schwab IRA -- Sam Liccardo ⇒ Schwab Prime Advantage Fund [BA] DESCRIPTION: Money market fund.		\$50,001 - \$100,000	Tax-Deferred		☐
Schwab ⇒ Schwab IRA -- Sam Liccardo ⇒ Schwab S&P 500 Index Fund- Select Shares (SWPPX) [MF]		\$100,001 - \$250,000	Tax-Deferred		☐
Schwab ⇒ Schwab IRA -- Sam Liccardo ⇒ SWPPX [BA]		\$100,001 - \$250,000	Tax-Deferred		☐

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
Schwab ⇒ Schwab IRA -- Sam Liccardo ⇒ U.S. Treasuries [GS]		\$100,001 - \$250,000	Tax-Deferred		☒
DESCRIPTION: U.S. Treasuries of varying maturity dates.					
Schwab ⇒ Schwab Roth IRA -- Sam Liccardo ⇒ First Trust NASDAQ Cybersecurity ETF (CIBR) [EF]		\$15,001 - \$50,000	Tax-Deferred		☐
Schwab ⇒ Schwab Roth IRA -- Sam Liccardo ⇒ Invesco NASDAQ 100 ETF (QQQM) [EF]		\$15,001 - \$50,000	Tax-Deferred		☐
Schwab ⇒ Schwab Roth IRA -- Sam Liccardo ⇒ Invesco Water Resources ETF (PHO) [EF]		\$15,001 - \$50,000	Tax-Deferred		☐
Schwab ⇒ Schwab Roth IRA -- Sam Liccardo ⇒ Merck & Company, Inc. Common Stock (MRK) [ST]		\$1,001 - \$15,000	Tax-Deferred		☐
Schwab ⇒ Schwab Roth IRA -- Sam Liccardo ⇒ NovoCure Limited - Ordinary Shares (NVCR) [ST]		\$1,001 - \$15,000	Tax-Deferred		☐
Schwab ⇒ Schwab Roth IRA -- Sam Liccardo ⇒ NVIDIA Corporation - Common Stock (NVDA) [ST]		\$50,001 - \$100,000	Tax-Deferred		☐
COMMENTS: The holdings in Nvidia did NOT increase during 2025 -- I held the same number of shares. Rather, the stock price increase pushed the valuation into a larger bracket, as with several of my ETF and mutual fund holdings.					
Schwab ⇒ Schwab Roth IRA -- Sam Liccardo ⇒ Schwab S&P 500 Index Fund- Select Shares (SWPPX) [MF]		\$15,001 - \$50,000	Tax-Deferred		☐
Schwab ⇒ Schwab Roth IRA -- Sam Liccardo ⇒ Vanguard S&P 500 ETF (VOO) [EF]		\$50,001 - \$100,000	Tax-Deferred		☐
Schwab ⇒ Schwab SEP IRA -- Sam Liccardo ⇒ Schwab S&P 500 Index Fund- Select Shares (SWPPX) [MF]		\$1,001 - \$15,000	Tax-Deferred		☐
Schwab ⇒ Schwab Trading Account -- Sam Liccardo ⇒ Invesco NASDAQ 100 ETF (QQQM) [EF]		\$15,001 - \$50,000	Dividends, Interest	\$1 - \$200	☐
Schwab ⇒ Schwab Trading Account -- Sam Liccardo ⇒ Schwab International Dividend Equity ETF (SCHY) [EF]		\$1,001 - \$15,000	Dividends	\$1 - \$200	☐
Schwab ⇒ Schwab Trading Account -- Sam Liccardo		\$15,001 - \$50,000	Capital Gains,	\$201 - \$1,000	☐

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
⇒ Schwab S&P 500 Index Fund- Select Shares (SWPPX) [MF]			Dividends		☐
Schwab ⇒ Schwab Trading Account -- Sam Liccardo ⇒ Schwab US Dividend Equity ETF (SCHD) [EF]		\$1,001 - \$15,000	Dividends	\$1 - \$200	☐
Schwab ⇒ Schwab Trading Account -- Sam Liccardo ⇒ SWVXX [BA]		\$1 - \$1,000	Interest	None	☐
Spouse Schwab IRA ⇒ Advanced Micro Devices, Inc. (AMD) [ST]	SP	\$1,001 - \$15,000	Tax-Deferred		☐
Spouse Schwab IRA ⇒ Apple Inc. - Common Stock (AAPL) [ST]	SP	\$1,001 - \$15,000	Tax-Deferred		☐
Spouse Schwab IRA ⇒ Invesco NASDAQ 100 ETF (QQQM) [EF]	SP	\$50,001 - \$100,000	Tax-Deferred		☐
Spouse Schwab IRA ⇒ Schwab S&P 500 Index Fund- Select Shares (SWPPX) [MF]	SP	\$100,001 - \$250,000	Tax-Deferred		☐
Spouse Schwab IRA ⇒ Snowflake Inc. Class A Common Stock (SNOW) [ST]	SP	\$1,001 - \$15,000	Tax-Deferred		☐
Spouse Schwab IRA ⇒ SWVXX [BA]	SP	\$50,001 - \$100,000	Tax-Deferred		☐
Spouse Schwab IRA ⇒ U.S. Treasuries [GS]	SP	\$50,001 - \$100,000	Tax-Deferred		☒
Spouse Schwab Roth IRA ⇒ Arm Holdings plc - American Depositary Shares (ARM) [ST]	SP	\$1,001 - \$15,000	Tax-Deferred		☐
Spouse Schwab Roth IRA ⇒ AT&T Inc. (T) [ST]	SP	\$1,001 - \$15,000	Tax-Deferred		☐
Spouse Schwab Roth IRA ⇒ Invesco QQQ Trust, Series 1 (QQQ) [EF]	SP	\$15,001 - \$50,000	Tax-Deferred		☐
Spouse Schwab Roth IRA ⇒	SP	\$1,001 - \$15,000	Tax-Deferred		☐

Asset	Owner	Value of Asset	Income Type(s)	Income	Tx. > \$1,000?
Netflix, Inc. - Common Stock (NFLX) [ST]					
Spouse Schwab Roth IRA ⇒ NVIDIA Corporation - Common Stock (NVDA) [ST]	SP	\$1,001 - \$15,000	Tax-Deferred		☐
Spouse Schwab Roth IRA ⇒ Schwab S&P 500 Index Fund- Select Shares (SWPPX) [MF]	SP	\$15,001 - \$50,000	Tax-Deferred		☐
Spouse Schwab Roth IRA ⇒ Verizon Communications Inc. Common Stock (VZ) [ST]	SP	\$1,001 - \$15,000	Tax-Deferred		☐
Spouse Schwab SEP IRA ⇒ Fidelity Select Utilities Growth Portfolio (FSUTX) [MF]	SP	\$1,001 - \$15,000	Tax-Deferred		☐
Spouse Schwab SEP IRA ⇒ Palo Alto Networks, Inc. (PANW) [ST]	SP	\$1,001 - \$15,000	Tax-Deferred		☐
Spouse Schwab SEP IRA ⇒ Sprott Physical Gold Trust ETV (PHYS) [EF]	SP	\$1,001 - \$15,000	Tax-Deferred		☐
TreasuryDirect ⇒ Series I Savings Bond [GS]		\$15,001 - \$50,000	Interest	\$201 - \$1,000	☐

* Investment Vehicle details available at the bottom of this form. For the complete list of asset type abbreviations, please visit <https://fd.house.gov/reference/asset-type-codes.aspx>.

SCHEDULE B: TRANSACTIONS

Asset	Owner	Date	Tx. Type	Amount	Cap. Gains > \$200?
Spouse Schwab Roth IRA ⇒ Netflix, Inc. - Common Stock (NFLX) [ST]	SP	05/07/2025	S (partial)	\$15,001 - \$50,000	☒
Chinquapin, LLC ⇒ Residential Property [RP] LOCATION: Washington, DC, DC, US DESCRIPTION: Purchase of townhome in Washington, DC	JT	01/01/2025	P	\$1,000,001 - \$5,000,000	

* Investment Vehicle details available at the bottom of this form. For the complete list of asset type abbreviations, please visit <https://fd.house.gov/reference/asset-type-codes.aspx>.

SCHEDULE C: EARNED INCOME

Source	Type	Amount
Westly Foundation	spouse salary	\$130,000.00

SCHEDULE D: LIABILITIES

Owner	Creditor	Date Incurred	Type	Amount of Liability
	BSI Financial Services	Sept 2020	Mortgage on residential property in San Jose, CA	\$250,001 - \$500,000
JT	PHH Mortgage	June 2018	Mortgage on residential property in Imperial Beach, CA	\$250,001 - \$500,000
JT	Shellpoint Mortgage	January 2025	Mortgage on residential property in Washington, DC	\$500,001 - \$1,000,000

SCHEDULE E: POSITIONS

None disclosed.

SCHEDULE F: AGREEMENTS

Date	Parties To	Terms of Agreement
December 2022	CALPERS & City of San Jose (former employer)	Defined benefit plan, arising from my 16 years of service with the City of San Jose.
COMMENTS: Date of agreement based on date of resignation from position with the City of San Jose.		

SCHEDULE G: GIFTS

None disclosed.

SCHEDULE H: TRAVEL PAYMENTS AND REIMBURSEMENTS

Trip Details					Inclusions		
Source	Start Date	End Date	Itinerary	Days at Own Exp.	Lodging?	Food?	Family?
The Ahmadiyya Muslim Community USA	07/24/2025	07/28/2026	San Francisco - London, UK - San Francisco	9	☒	☐	☐
COMMENTS: Sponsor only paid for (1) the flight for me (not my spouse) to UK, (2) lodging for three nights in London, and (3) provided food during our stay in the UK. We attended to speak at the annual Jalsa, and to meet with global.Ahmadiyya leaders. Thereafter, my wife and I flew to Spain at our own expense for a family vacation.							

SCHEDULE I: PAYMENTS MADE TO CHARITY IN LIEU OF HONORARIA

None disclosed.

SCHEDULE A AND B INVESTMENT VEHICLE DETAILS

- Fidelity 457
- Schwab
LOCATION: US
- Spouse Schwab IRA (Owner: SP)
- CalPERS Pension Sam Liccardo
DESCRIPTION: Defined Benefit Pension for service at the City of San Jose; 16 years accrual
- Spouse Schwab SEP IRA (Owner: SP)
- Spouse Schwab Roth IRA (Owner: SP)
- TreasuryDirect
LOCATION: US
- Chinquapin, LLC (100% Interest) (Owner: JT)
LOCATION: Washington, DC, DC, US
DESCRIPTION: LLC owns real property in the District of Columbia.
- Schwab ⇒ Schwab IRA -- Sam Liccardo
- Schwab ⇒ Schwab Roth IRA -- Sam Liccardo
- Schwab ⇒ Schwab Trading Account -- Sam Liccardo
- Schwab ⇒ Schwab SEP IRA -- Sam Liccardo
- Schwab ⇒ Joint Trading Account (100% Interest)
LOCATION: US
DESCRIPTION: This is the account labelled "Community Property" in our Schwab account; it is held jointly by Sam & Jessica, and is not a retirement account.
- Fidelity 457 ⇒ BrokerageLink

EXCLUSIONS OF SPOUSE, DEPENDENT, OR TRUST INFORMATION

IPO: Did you purchase any shares that were allocated as a part of an Initial Public Offering?

☐ Yes ☒ No

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

Exemption: 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?

☐ Yes ☒ No

CERTIFICATION AND SIGNATURE

☒ I CERTIFY that the statements I have made on the attached Financial Disclosure Report are true, complete, and correct to the best of my knowledge and belief.

Digitally Signed: Hon. Sam T. Liccardo , 06/08/2026