Judge says his holdings won’t lead to interest conflicts

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WASHINGTON — U.S. District Court Judge Roger J. Miner, whose personal financial portfolio consists of nearly four dozen holdings valued collectively at more than $360,000, says that as a federal appeals judge he will excuse himself from cases that could affect the value of his investments. Miner said that as a state and federal trial judge he always excused himself from litigation that posed a conflict of interest with his personal finances, and that he will follow the same policy as an appellate judge.

Even with a lengthy portfolio such as his, such potential conflicts almost never arise, he said in a telephone interview.

The 51-year-old Hudson resident is scheduled to be installed Sept. 14 as a Second Circuit U.S. Court of Appeals judge, following confirmation by the Senate last week. He has been an Albany-based federal trial judge in the Northern District of New York since 1981.

Federal judges are required by law to publicly report their assets and liabilities to minimize the chance they will use their office for personal financial gain.

Because judges can list holdings and outside income by broad category, such as “$5,000 to $15,000,” outside observers can compute only rough estimates of their wealth.

In his 1984 financial disclosure, Miner listed holdings of between $352,000 and $1,040,000, no liabilities and investment income for the year of between $37,300 and $123,000.

Federal district judges are paid $78,000. As a circuit judge Miner will earn $90,400.

In the interview, Miner said of his portfolio, “Most of it was all accumulated during my years of private practice,” between 1969-79. “In fact, there was a lot more of it before I went into the court system. What I haven’t been constrained to sell, I’ve kept over the years.”

He added, “What I’ve done through the federal court service is to recuse myself when litigation involving those corporations comes up. It hasn’t been very frequent at all... It’s never been a problem for me in the past... The only federal case I can recall recusing myself from because of a conflict with his portfolio was one involving Niagara Mohawk Power Corp., in which he has holdings between $5,000 and $15,000. Miner’s largest holdings, of between $60,000 and $100,000, are a Reoeh retirement account in the Dreyfus Fund and in Hudson City Savings Bank.

He reported holdings between $15,000 and $50,000 in Cleveland Electric Illuminating Co., Diven Shares, Exxon, GTD, Cataskill Savings Bank, TVA Bonds, New York State Dormitory Authority Bonds, various school district bonds, U.S. Savings Bonds and a mortgage identified as the Edwen and Deborah Kell Mortgage.
