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GPO Member Guide)

## Rep. Steven M. Palazzo (R-MS)

House · Republican (most recent term) · MS-4 · in Congress 2011–2023 ·  
Bioguide ID P000601

**Party history:** R 2011–2023. Source: term data in [unitedstates/congress-legislators](#) (CC0);  
party shown is as recorded per term there.

### Estimated net worth (from public disclosures)

| Estimate                                                                                                           | Report year   | Low              | Mid                     | High            |
|--------------------------------------------------------------------------------------------------------------------|---------------|------------------|-------------------------|-----------------|
| <b>(a)</b> Estimated net worth at the earliest available report (2013); the member entered office earlier, in 2011 | 2013          | \$558,020        | <b>\$1,304,008</b>      | \$2,049,996     |
| <b>(b)</b> Latest net worth estimate                                                                               | 2021          | \$100,002        | <b>\$195,001</b>        | \$290,000       |
| <b>(c)</b> Estimated gain / loss, nominal dollars, 2013 → 2021 (8 years spanned)                                   | 2013–<br>2021 | –<br>\$1,949,994 | –<br><b>\$1,109,007</b> | –<br>–\$268,020 |

Gain Low = latest Low – earliest High; Gain High = latest High – earliest Low (widest possible spread); Mid = latest Mid – earliest Mid.

**Reliability flags (net worth):** none for these two endpoints. **Included in the recommended dollar-gain ranking.**

**Net worth by report year** (mid; Low–High)

| Report year | Assets (mid) | Liabilities (mid) | Net worth mid      | Low ... High               | Status / flags |
|-------------|--------------|-------------------|--------------------|----------------------------|----------------|
| 2013        | \$1,576,510  | \$272,502         | <b>\$1,304,008</b> | \$558,020 ... \$2,049,996  | computed       |
| 2014        | \$1,584,510  | \$447,502         | <b>\$1,137,008</b> | \$309,021 ... \$1,964,995  | computed       |
| 2015        | \$1,724,004  | \$622,503         | <b>\$1,101,501</b> | \$217,008 ... \$1,985,994  | computed       |
| 2016        | \$1,149,504  | \$627,502         | <b>\$522,002</b>   | –\$111,993 ... \$1,155,996 | computed       |
| 2017        | \$1,540,503  | \$982,502         | <b>\$558,001</b>   | –\$313,994 ... \$1,429,996 | computed       |
| 2018        | \$841,002    | \$607,502         | <b>\$233,501</b>   | –\$277,995 ... \$744,997   | computed       |
| 2019        | \$933,002    | \$582,502         | <b>\$350,500</b>   | –\$198,996 ... \$899,997   | computed       |
| 2020        | \$183,001    | \$32,500          | <b>\$150,500</b>   | \$51,002 ... \$249,999     | computed       |

2021      \$207,501      \$12,500      **\$195,001**      \$100,002 ... \$290,000      computed

- **What this is:** Net worth = Schedule A assets (each value range at its midpoint; low-high range shown) minus Schedule D liabilities (midpoints / ranges). **Low** = assets at range floors minus liabilities at range ceilings; **Mid** = midpoints; **High** = assets at ceilings minus liabilities at floors. Low and High are outer bounds of the reported ranges, not likely outcomes.
- **What it excludes / understates:** exact values (only ranges are reported); a **personal residence is not reported as an asset** (although a mortgage on it may be listed as a liability, which then lowers the estimate); retirement and federal accounts (e.g. Thrift Savings Plan, defined-benefit pensions) are only partly or not reported; assets of excepted/blind trusts, cash held below reporting thresholds, vehicles, household goods and most spouse/dependent items exempt from reporting are not included; liabilities on a personal residence, revolving credit under thresholds and loans to family may be omitted by filers.
- **Open-ended top ranges** (e.g. "Over \$50,000,000") are counted at their **lower bound** and flagged, so such values are understated.
- The change is a change in **estimated net worth in nominal dollars** (no inflation adjustment). It includes salary, gifts, inheritances, business income and re-valuation as well as investment results, and it is subject to range-bracket noise; it is **not** an investment return and implies nothing about conduct.

**Read this first.** Members report asset values only as *ranges* (e.g. "\$15,001 – \$50,000"), never exact dollars. Every figure below is an **estimate** computed from range midpoints, not a measured return. Figures cannot be interpreted as investment performance, and they do not show wrongdoing or skill. Methodology and limitations are at the end and in the project README. Sources: public financial disclosure reports filed with the Clerk of the U.S. House of Representatives and/or the Secretary of the Senate (Senate eFD), linked below.

AVG. ANNUAL  
CHANGE  
(GEOMETRIC, EST.)  
**+17.8%**

SIMPLE AVERAGE OF  
YEARS  
**+18.4%**

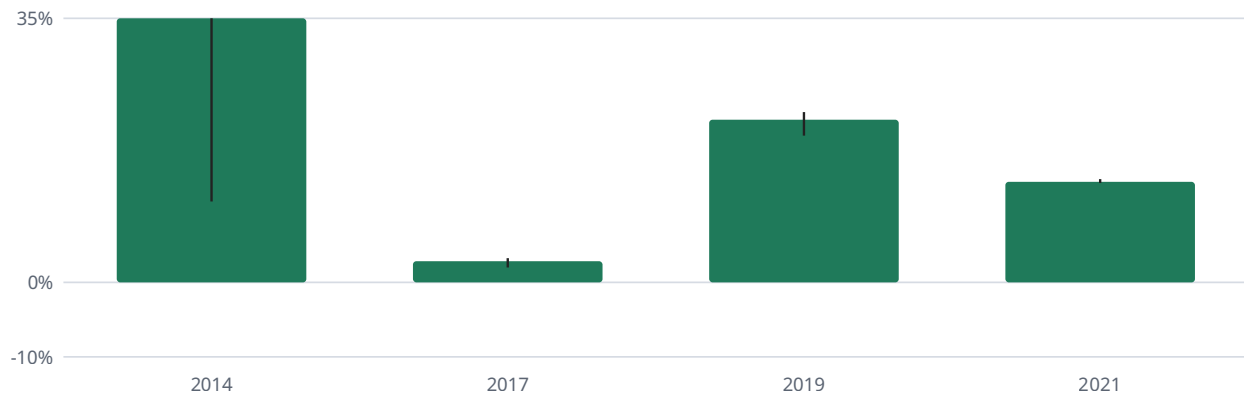
YEARS ESTIMATED  
**4**

BEST / WORST  
SINGLE YEAR  
**2014 +35%**  
**2017 +3%**

**Reliability flags:** few years (4).

Sensitivity band for the average (all ranges at floor vs. all at ceiling, same holdings both years): +11.4% to +20.4%. This band is narrow because it moves both years together; the true uncertainty is larger — see the per-year "strict envelope" column and the limitations.

## Estimated year-over-year change



Bars: midpoint estimate; whisker: same-position floor/ceiling band. Axis clipped to -100%...+150%. Years with insufficient traceable holdings are omitted.

| Year (t-1 → t) | Opening value (mid) | Closing value (mid) | Income (mid) | Buys (mid) | Sales (mid) | Est. gain | Same-position band   | Strict envelope   | Traced coverage | Status / flags                                    |
|----------------|---------------------|---------------------|--------------|------------|-------------|-----------|----------------------|-------------------|-----------------|---------------------------------------------------|
| 2013→2014      | \$1,576,510         | \$1,576,510         | \$559,156    | \$0        | \$0         | +35.5%    | +10.9% ...<br>+46.2% | -72% ...<br>+143% | 100%            | counted                                           |
| 2014→2015      | \$574,002           | \$591,002           | \$802        | \$0        | \$0         | +3.1%     | +2.8% ...<br>+3.7%   | -75% ...<br>+81%  | 36%             | excluded; not eligible: traced coverage 36% < 60% |
| 2015→2016      | \$758,002           | \$758,002           | \$100        | \$0        | \$0         | +0.0%     | +0.0% ...<br>+0.0%   | -68% ...<br>+68%  | 44%             | excluded; not eligible: traced coverage 44% < 60% |
| 2016→2017      | \$1,133,502         | \$1,540,503         | \$201        | \$375,000  | \$0         | +2.8%     | +2.0% ...<br>+3.3%   | -88% ...<br>+94%  | 99%             | counted                                           |

|           |           |           |       |     |     |               |                         |                   |      |                                                                |
|-----------|-----------|-----------|-------|-----|-----|---------------|-------------------------|-------------------|------|----------------------------------------------------------------|
| 2017→2018 | \$40,501  | \$16,001  | \$201 | \$0 | \$0 | <b>-60.0%</b> | -87.5%<br>...<br>-53.2% | -156% ...<br>+36% | 3%   | excluded; not eligible: traced prior-year value below \$50,000 |
| 2018→2019 | \$766,002 | \$933,002 | \$302 | \$0 | \$0 | <b>+21.8%</b> | +19.7%<br>...<br>+22.9% | -56% ...<br>+100% | 91%  | counted                                                        |
| 2019→2020 | \$183,001 | \$183,001 | \$201 | \$0 | \$0 | <b>+0.1%</b>  | +0.0%<br>...<br>+0.2%   | -90% ...<br>+90%  | 20%  | excluded; not eligible: traced coverage 20% < 60%              |
| 2020→2021 | \$183,001 | \$207,501 | \$201 | \$0 | \$0 | <b>+13.5%</b> | +13.4%<br>...<br>+13.9% | -82% ...<br>+109% | 100% | counted                                                        |

## Filings used

Each annual-report year uses one filing (most recently filed version among originals/amendments whose Schedule A row count is  $\geq 40\%$  of the largest). Electronic (text) PDFs are parsed. Scanned/image-only filings are OCR-read and used **only** if they pass the explicit validation gates described in the project README (value/income coverage, two-engine agreement, exact bracket snapping, page completeness, year-to-year position continuity); such years are labelled **OCR-derived** below. Scanned filings that fail validation are listed as “insufficient data – scanned”.

| Report year | Doc ID   | Type            | Filed     | Schedule A rows | Rows with unparsed value | Source (official filing) / SHA-256                                                               |
|-------------|----------|-----------------|-----------|-----------------|--------------------------|--------------------------------------------------------------------------------------------------|
| 2013        | 10005057 | House amendment | 4/9/2015  | 20              | 0                        | <a href="#">10005057.pdf</a><br>54b29932c6d4512cb7996f783015c9450256ccf94ccf108412ce24b87573d222 |
| 2014        | 10006542 | House annual    | 5/15/2015 | 21              | 0                        | <a href="#">10006542.pdf</a><br>fbfa0a8fcfb2adaff39ff3f53f5f2efb08c05f166a523a891f7edd4f2732c54  |
| 2015        | 10011841 | House annual    | 6/14/2016 | 8               | 0                        | <a href="#">10011841.pdf</a><br>413aaecc9fd2c4a42014c043855b6e456b4bda6e07356b53ac70158155784642 |

|      |          |                 |           |   |   |                                                                                                      |
|------|----------|-----------------|-----------|---|---|------------------------------------------------------------------------------------------------------|
| 2016 | 10018143 | House amendment | 7/17/2017 | 7 | 0 | <a href="#">10018143.pdf</a><br>6b9811a09cca86c9a6a388b8f421eace4dc5bbfb0fedcefe<br>de7a65713a54af40 |
| 2017 | 10021411 | House annual    | 5/15/2018 | 6 | 0 | <a href="#">10021411.pdf</a><br>5d662a8083858f4cd0f8e3a89de313cb2a44c786fd7d7cd9b72fa52056c5bce5     |
| 2018 | 10036426 | House amendment | 8/29/2020 | 6 | 0 | <a href="#">10036426.pdf</a><br>da8890327fe0269bfc3a657233ee91c878ffc0961f55268f719fe597c78dafcb     |
| 2019 | 10036424 | House annual    | 8/11/2020 | 5 | 0 | <a href="#">10036424.pdf</a><br>8507376b2b53dbaecba2453600a32733d8f65f92ff7d41e3271fe08eda610ac1     |
| 2020 | 10042610 | House annual    | 8/6/2021  | 2 | 0 | <a href="#">10042610.pdf</a><br>20f33f33208bd8005dc27db928c45030584e2d0f5e96a2871d199947eb52b5f2     |
| 2021 | 10050039 | House annual    | 7/22/2022 | 2 | 0 | <a href="#">10050039.pdf</a><br>046193e0c180b886bd7ed470b35cb9552e1175c9f75af837f4522ec264bfe53a     |

## Largest movers 2016→2017

| Position (as written in filing)                          | Owner | Kind | Opening range(s)      | Closing range(s)                                | Buys (mid) | Sales (mid) |
|----------------------------------------------------------|-------|------|-----------------------|-------------------------------------------------|------------|-------------|
| The First National Bank Account [OT]                     | —     | held | \$1,001 - \$15,000    | \$15,001 - \$50,000                             | \$0        | \$0         |
| Keesler Federal CU Bank Account [BA]                     | —     | held | \$1 - \$1,000         | \$1,001 - \$15,000                              | \$0        | \$0         |
| BancorpSouth [RP]                                        | —     | held | \$250,001 - \$500,000 | \$250,001 - \$500,000;<br>\$250,001 - \$500,000 | \$375,000  | \$0         |
| Federal Employees Retirements (FERS), 100% Interest [OT] | —     | held | \$250,001 - \$500,000 | \$250,001 - \$500,000                           | \$0        | \$0         |
| Greene Acres LLC, 100% Interest [FA]                     | —     | held | \$250,001 - \$500,000 | \$250,001 - \$500,000                           | \$0        | \$0         |

## Largest movers 2018→2019

| Position (as written in filing)                                                               | Owner | Kind | Opening range(s)      | Closing range(s)      | Buys (mid) | Sales (mid) |
|-----------------------------------------------------------------------------------------------|-------|------|-----------------------|-----------------------|------------|-------------|
| The First National Bank Account [BA]                                                          | —     | held | \$1,001 - \$15,000    | \$100,001 - \$250,000 | \$0        | \$0         |
| Investment Property - D'Iberville [RP]<br>Steven Palazzo                                      | —     | held | \$250,001 - \$500,000 | \$250,001 - \$500,000 | \$0        | \$0         |
| Keesler Federal CU Bank Account [BA]                                                          | —     | held | \$1,001 - \$15,000    | \$1,001 - \$15,000    | \$0        | \$0         |
| Greene Acres of MS, LLC ⇒ Investment Property - Perkinston, 100% Interest [RP]<br>owned by St | —     | held | \$250,001 - \$500,000 | \$250,001 - \$500,000 | \$0        | \$0         |
| Southern AgCredit [BA]                                                                        | —     | held | None                  | None                  | \$0        | \$0         |

## Largest movers 2020→2021

| Position (as written in filing)      | Owner | Kind | Opening range(s)      | Closing range(s)      | Buys (mid) | Sales (mid) |
|--------------------------------------|-------|------|-----------------------|-----------------------|------------|-------------|
| Keesler Federal CU Bank Account [BA] | —     | held | \$1,001 - \$15,000    | \$15,001 - \$50,000   | \$0        | \$0         |
| The First National Bank Account [BA] | —     | held | \$100,001 - \$250,000 | \$100,001 - \$250,000 | \$0        | \$0         |

## Method (summary)

1. Schedule A asset rows are read from each annual report; the dollar range for each row is converted to its midpoint. Open-ended top ranges ("Over \$50,000,000") are excluded from the traced set and counted as a coverage loss.
2. Positions are matched year to year by owner code (self/SP/DC/JT) + normalised asset name. A position that appears only in year t is included only if Schedule B shows a purchase of it in year t (opening value 0); a position that disappears is included only if Schedule B shows a sale (closing value 0). Otherwise it is excluded as unexplained.
3. Estimated gain = (closing – opening + reported income – purchases + sale proceeds) ÷ opening, all at midpoints, for the traced positions. "Capital gains" income is not added again (it is already in value change and sale proceeds).
4. A year counts only if traced opening value ≥ \$50,000 and traced coverage ≥ 60% of the opening midpoint. A member is ranked only with ≥ 3 such years (exactly 2 = "limited data", shown but unranked). Average = geometric mean of (1+yearly estimate).

## Limitations

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- Ranges are wide (up to a factor of 5 or more, and up to \$50M+ open-ended); a holding can move between ranges without any real change in value, and stay in a range while moving materially. Yearly estimates are therefore noisy; the “strict envelope” shows the mathematical worst/best case and is typically wider than  $\pm 100\%$ .
- Purchases and sales are only disclosed as ranges and only for transactions over \$1,000; partial sales, dividend reinvestment, spousal/dependent accounts and retirement-plan funds are reported inconsistently. Excepted/ blind trusts, personal residences and certain pensions are not reported at all.
- Filers sometimes change how they list assets (e.g. listing a brokerage account vs. its individual holdings), which can make positions untraceable across years; these are excluded rather than guessed.
- Asset values in an annual report are as of Dec 31 of the reporting year; the report year  $t-1 \rightarrow t$  covers that calendar year. Late or amended filings are used when filed; extensions can delay them.
- The text of these reports is machine-parsed from PDFs; parse errors are possible. Every number links back to the cited filing. This is not investment advice.
- Use of these filings is restricted by 5 U.S.C. § 105(c) (no unlawful, commercial or credit-rating purpose, and none for solicitation of money).

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