

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 24.2-920 of the Code of Virginia and to amend the Code of Virginia by*
3 *adding sections numbered 24.2-920.1 and 24.2-923.1, relating to the Campaign Finance Disclosure*
4 *Act; final reports.*

5 [H 695]

6 Approved

7 **Be it enacted by the General Assembly of Virginia:**

8 **1. That § 24.2-920 of the Code of Virginia is amended and reenacted and that the Code of Virginia**
9 **is amended by adding sections numbered 24.2-920.1 and 24.2-923.1 as follows:**

10 § 24.2-920. Final report requirement; transfer of surplus.

11 A. A final report shall be filed by every candidate which sets forth (i) all receipts and disbursements
12 not previously reported, (ii) an accounting of the retirement of all debts, and (iii) the disposition of all
13 surplus funds. The final report shall include a termination statement, signed by the candidate, that all
14 reporting for the nomination or election is complete and final. Once a candidate's final report has been
15 filed, no further report relating to that election shall be required.

16 B. For the purpose of filing the reports required by this article, each general election shall be treated
17 separately. After the filing of a final report, surplus funds may be transferred for use in a succeeding
18 election.

19 C. *If the candidate is deceased, the final report shall be filed and signed by the treasurer. If the*
20 *candidate was serving as his own treasurer, his executor shall file and sign the final report. Any excess*
21 *contributed funds shall be disposed of pursuant to § 24.2-921.*

22 § 24.2-920.1. Dormant campaigns.

23 *The State Board or the electoral board of any county or city may close the file of any candidate*
24 *required to file with it provided (i) the candidate has not filed a final report; (ii) the candidate has not*
25 *filed a report with it for any campaign for any office within the prior five years; and (iii) the Board or*
26 *board cannot locate either the candidate or his campaign treasurer. Once the file has been closed, no*
27 *more reports will be due and no additional fines for failure to file will accrue. However, if the*
28 *whereabouts of the candidate later becomes known to the Board or board, it may reopen the file and*
29 *send notice to the candidate requesting that he file the appropriate reports and pay any fines, that were*
30 *levied before the file was closed by it.*

31 § 24.2-923.1. Dormant committees.

32 *The State Board may close the file of any committee provided (i) the committee has not filed a final*
33 *report pursuant to § 24.2-923 or notified the Board pursuant to § 24.2-908 that it has disbanded or*
34 *determined it will no longer receive contributions or make expenditures during the calendar year in an*
35 *aggregate amount exceeding \$200; (ii) the committee has not filed any reports within the prior five*
36 *years; and (iii) the Board cannot locate any of the officers listed on the committee's most recent*
37 *statement of organization. Once the file has been closed, no more reports will be due and no additional*
38 *fines for failure to file will accrue. However, if the whereabouts of any officer listed on the most recent*
39 *statement of organization later becomes known to the Board, it may reopen the file and send notice to*
40 *such officer requesting that he file the appropriate reports or notice and pay any fines which were*
41 *levied before the file was closed by it.*

ENROLLED

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