

VIRGINIA ACTS OF ASSEMBLY -- 2001 SESSION

CHAPTER 633

An Act to amend and reenact § 24.2-905 of the Code of Virginia, relating to campaign contributions and expenditures; petty cash funds.

[H 1933]

Approved March 25, 2001

Be it enacted by the General Assembly of Virginia:

1. That § 24.2-905 of the Code of Virginia is amended and reenacted as follows:

§ 24.2-905. Campaign depositories; petty cash fund.

All funds and monetary contributions received by the candidate or his campaign committee, as soon as practicable after receipt thereof, shall be deposited by the treasurer in the designated campaign depository in an account properly identifying the name of and the existence of the political candidacy. No candidate, campaign treasurer, or other individual shall pay any expense on behalf of a candidate, directly or indirectly, except by a check ~~from~~ drawn on such designated depository *identifying the name of the campaign committee and candidate*. However, a treasurer (i) may establish a petty cash fund to be utilized for the purpose of making expenditures or reimbursing verified credit card expenditures of less than one hundred dollars if complete records of such expenditures are maintained as required by this chapter and (ii) may transfer funds from the designated campaign depository to an account or instrument to earn interest on the funds so long as the transferred funds and earned interest are returned to the designated depository account, complete records are maintained, and all expenditures are made through the designated depository account.