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HOUSE BILL NO. 556

House Amendments in [] — February 5, 2002

A BILL to amend and reenact § 24.2-923 of the Code of Virginia, relating to the Campaign Finance Disclosure Act; schedule for political committee disclosure reports.

Patron Prior to Engrossment—Delegate Jones, S.C.

Referred to Committee on Privileges and Elections

Be it enacted by the General Assembly of Virginia:**1. That § 24.2-923 of the Code of Virginia is amended and reenacted as follows:**

§ 24.2-923. Filing schedule for persons and political committees.

A. Persons and political committees shall file the prescribed reports of contributions and expenditures with the State Board in accordance with the applicable schedule set out in *subsection C and in §§ 24.2-916 through 24.2-918 and 24.2-919*. The first filed report shall be complete for the entire period from the time the committee was organized or contributions were received. ~~A committee shall comply with the election year schedule for each year in which it seeks to influence the outcome of the election.~~ Each political party committee for a county, city, or local district which is required to file the prescribed reports shall also file the report with the local electoral board for its jurisdiction.

B. The reporting requirements shall continue in effect for each committee until a final report is filed which sets forth (i) all receipts and disbursements not previously reported, (ii) an accounting of the retirement of all debts, and (iii) the disposition of all residual funds. The final report shall include a termination statement, signed by an officer of the committee, that all reporting is complete and final.

C. *Persons and political committees shall file the prescribed reports of contributions and expenditures as follows:*

1. *Eight days before the first Tuesday in March complete through the eleventh day before that Tuesday;*

2. *Eight days before the first Tuesday in May complete through the eleventh day before that Tuesday;*

3. *Eight days before the first Tuesday in June complete through the thirteenth day before that Tuesday;*

4. *Eight days before the Tuesday after the first Monday in November complete through the thirteenth day before that Tuesday;*

5. *Not later than the thirtieth day after the November election date complete through the twenty-third day after the election date; and*

6. *Not later than January 15 complete through December 31, and then continuing in accordance with this subsection until a final report is filed.*

[D. *The State Board shall provide for a "no activity" report that may be filed for any period set out in subsection C in which the filer has no activity to report.*]

ENGROSSED

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