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HOUSE BILL NO. 1862

House Amendments in [] — January 29, 2003

A BILL to amend and reenact §§ 24.2-904, 24.2-906, 24.2-914, and 24.2-920 of the Code of Virginia, relating to the Campaign Finance Disclosure Act; certain forms, filings, and reporting requirements.

Patron Prior to Engrossment—Delegate O'Bannon

Referred to Committee on Privileges and Elections

Be it enacted by the General Assembly of Virginia:

1. That §§ 24.2-904, 24.2-906, 24.2-914, and 24.2-920 of the Code of Virginia are amended and reenacted as follows:

§ 24.2-904. Appointment of campaign treasurer; designation of campaign committee and depository.

A. Upon accepting any contribution for his candidacy, each candidate for nomination or election shall appoint a single campaign treasurer and may designate not more than ~~one~~ 1 campaign committee to receive all contributions and make all expenditures for him or on his behalf in connection with his nomination or election and to file the reports required by this chapter. The payment of a primary filing fee by the candidate constitutes the acceptance of a contribution for the purposes of this section. At the same time he shall designate a campaign depository in a financial institution within the Commonwealth. He shall provide, on a form prescribed by the State Board, the name and address of the campaign treasurer, the name of the financial institution and account number for his campaign depository, and, if one, the name of the campaign committee. *In the case of any candidate who seeks election for successive terms in the same office, the form filed by the candidate shall continue in effect for such successive elections, but the candidate shall file notice of any changes in the information provided on the form within 10 days of the change with the State Board, local electoral board, or both, as appropriate.*

He shall file the form with the (i) electoral board of the county or city in which he resides if he is a candidate for local office, (ii) electoral board of the county or city in which he resides and the State Board if he is a candidate for the General Assembly, or (iii) State Board if he is a candidate for statewide office. Every treasurer so appointed shall accept the appointment, in writing on the form, prior to the filing thereof. No individual shall act as treasurer unless the required statement of appointment shall have been filed. No individual shall be appointed or act as treasurer in any election who is not a qualified voter of the Commonwealth. The same person may serve as campaign treasurer for more than ~~one~~ 1 candidate.

B. In the event of the death, resignation, removal, or change of the treasurer, the candidate shall designate a successor and file the name and address of the successor within ~~ten~~ 10 days of the change with the State Board, local electoral board, or both, as provided in subsection A.

C. Any candidate who fails to appoint and report the appointment of a treasurer or successor treasurer shall be deemed to have appointed himself treasurer and shall comply as such with the provisions of this chapter.

§ 24.2-906. Books and records of candidate or his treasurer.

Every candidate or his treasurer shall keep detailed and accurate accounts of all contributions turned over to and expenditures made by the candidate or his treasurer on behalf of the candidate or his campaign committee, or reported to any candidate or his treasurer pursuant to § 24.2-907. Such account shall set forth the date of the contribution or expenditure, its amount or value, the name and address of the person or committee making the contribution or to whom the expenditure was made, and the object or purpose of the contribution or expenditure.

In the case of any candidate who seeks election for successive terms in the same office, such account shall be maintained for each election cycle. An election cycle shall be deemed to begin on January 1 of the year that the candidate first seeks election for the office through December 31 [of the last full year of a successful candidate's first term in the immediately following the election for such] office. The next election cycle, and any subsequent election cycles, for the candidate who seeks election for successive terms in the same office shall begin on January 1 immediately following [the last full year of the first or succeeding term being served through December 31 of the last full year of his second or succeeding term. each election for the same office and continue through December 31 immediately following the next successive election for the same office.]

Such books and records may be destroyed or discarded at any time after (i) ~~one~~ 1 year from the date of filing the final report required by § 24.2-920 or (ii) ~~three~~ 3 years after the December 31 immediately following the election, whichever last occurs, unless a court of competent jurisdiction shall order their

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59 retention for a longer period.

60 § 24.2-914. Information to be included on report of contributions and expenditures.

61 A. The report required by this chapter shall be filed on a form prescribed by the State Board and
62 shall include all contributions and expenditures. All completed forms shall be submitted in typed,
63 printed, or legibly hand printed format or as provided in § 24.2-914.1. Except as provided by § 24.2-910
64 for certain political committees, reports required by this chapter shall be received by the State Board,
65 local electoral board, or both, by the deadline for filing the report. The State Board shall provide
66 instructions to filers for delivery of reports within the time periods prescribed by law. *The State Board*
67 *shall provide instructions for candidates who seek election for successive terms in the same office for*
68 *the filing of reports within each appropriate election cycle for the office and for the aggregation of*
69 *contributions and expenditures within each election cycle. Solely for the purpose of filing reports*
70 *pursuant to this section, an incumbent with any activity to report in a new election cycle shall be*
71 *presumed to be a candidate for reelection in the succeeding election.* Persons submitting the forms shall
72 do so subject to felony penalties for making false statements pursuant to § 24.2-1016.

73 B. The report of receipts shall include:

74 1. The total number of contributors, each of whom has contributed an aggregate of \$100 or less,
75 including cash and in-kind contributions, as of the date of the report, and the total amount of
76 contributions from all such contributors;

77 2. For each contributor who has contributed an aggregate of more than \$100, including cash and
78 in-kind contributions, as of the date of the report, the name of the contributor, listed alphabetically, the
79 address of the contributor, the amount of the contribution included in the schedule of receipts, the
80 aggregate amount of contributions from the contributor to date, and the date of the last contribution. For
81 each such individual contributor, the occupation of the contributor, the name of his employer or
82 principal business, and the locality where employed or where his business is located. For each such
83 contributor, other than an individual, the place of business and principal business activity of the
84 contributor. For each such contributor other than an individual, it shall be sufficient to list the address of
85 the contributor ~~one~~ 1 time on the report of receipts.

86 C. The report of disbursements shall include all expenditures and give:

- 87 1. The name and address of the person paid;
88 2. A brief description of the purpose of the expenditure;
89 3. The name of the person contracting for or arranging the expenditure;
90 4. The amount of the expenditure; and
91 5. The date of the expenditure.

92 The report of disbursements shall itemize any expenditure made by credit card payment.

93 D. Each report for a candidate shall list separately those receipts and expenditures reported to the
94 candidate or his treasurer by any person, political committee, or political party committee pursuant to
95 § 24.2-907 and shall set forth in each instance the source of the information reported.

96 E. The report shall list separately all loans and, for each loan, shall give:

- 97 1. The date the loan was made;
98 2. The name and address of the person making the loan and any person who is a co-borrower,
99 guarantor, or endorser of the loan;
100 3. The amount of the loan;
101 4. The date and amount of any repayment of the loan; and
102 5. For any loan or part of a loan that is forgiven by the lender, the amount forgiven listed as both a
103 contribution and loan repayment.

104 § 24.2-920. Final report requirement; transfer of surplus.

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

110 B. ~~For the purpose of filing the reports required by this article, each general election shall be treated~~
111 ~~separately. A final report shall be required when (i) a candidate no longer seeks election to the same~~
112 ~~office in a successive election [and seeks to terminate his campaign committee] ; (ii) a candidate seeks~~
113 ~~election to a different office; or (iii) the candidate is deceased.~~ After the filing of a final report, surplus
114 funds may be transferred for use in a succeeding election *to a different office or disposed of in*
115 *accordance with § 24.2-921.*

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