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HOUSE BILL NO. 1740

AMENDMENT IN THE NATURE OF A SUBSTITUTE
(Proposed by the House Committee on Privileges and Elections
on February 6, 2009)

(Patron Prior to Substitute—Delegate Purkey)

A BILL to amend and reenact §§ 24.2-948.4, 24.2-949.9, 24.2-950.9, 24.2-951.9, and 24.2-952.7 of the Code of Virginia, relating to the Campaign Finance Disclosure Act; materials to be provided by State Board of Elections and Attorney General; final reports and disbursement of surplus funds.

Be it enacted by the General Assembly of Virginia:

1. That §§ 24.2-948.4, 24.2-949.9, 24.2-950.9, 24.2-951.9, and 24.2-952.7 of the Code of Virginia are amended and reenacted as follows:

§ 24.2-948.4. Final report requirement; disbursement of surplus funds.

A. A final report shall be filed by every campaign committee 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 surplus funds as provided in subsection D. The final report shall include a termination statement, signed by the candidate, that all reporting for the campaign committee is complete and final. Once a campaign committee's final report has been filed, no further report relating to that election shall be required.

B. A final report shall be required when (i) a candidate no longer seeks election to the same office in a successive election, (ii) a candidate seeks election to a different office, or (iii) the candidate is deceased.

C. If the candidate is deceased, the final report shall be filed and signed by the treasurer. If the candidate was serving as his own treasurer, his executor shall file and sign the final report. Any excess contributed funds shall be disposed of pursuant to the provisions of subsection D.

D. Amounts received by a candidate or his campaign committee as contributions that are in excess of the amount necessary to defray his campaign expenditures may be disposed of only by one or any combination of the following: (i) transferring the excess for use in a succeeding election or to retire the deficit in a preceding election; (ii) returning the excess to a contributor in an amount not to exceed the contributor's original contribution; (iii) donating the excess to any organization described in § 170(c) of the Internal Revenue Code; (iv) contributing the excess to one or more candidates or to any political committee that has filed a statement of organization pursuant to this chapter; (v) contributing the excess to any political party committee; and (vi) defraying any ordinary, nonreimbursed expense related to his elective office. It shall be unlawful for any person to convert any contributed moneys, securities, or like intangible personal property to his personal use. *The term "personal use" shall include, but not be limited to, the payment of salary or compensation to a member of the candidate's "immediate family" as that term is defined in § 30-101.*

§ 24.2-949.9. Final report requirement; disbursement of surplus funds.

A. Any political action committee that, after having filed a statement of organization, disbands or determines it will no longer receive contributions or make expenditures during the calendar year in an aggregate amount exceeding \$200 shall so notify the State Board. A final report shall be filed by the committee that sets forth (i) all receipts and disbursements not previously reported, (ii) an accounting of the retirement of all debts, and (iii) the disposition of the committee's surplus funds. This final report shall include a termination statement, signed by the treasurer or other principal officer listed on the statement of organization, that all reporting for the committee is complete and final.

B. Amounts received by a political action committee as contributions may be disposed of only by one or any combination of the following: (i) transferring the excess to an affiliated organization of the committee; (ii) returning the excess to a contributor in an amount not to exceed the contributor's original contribution; (iii) donating the excess to any organization described in § 170 (c) of the Internal Revenue Code; (iv) contributing the excess to one or more candidates or to any political committee that has filed a statement of organization pursuant to this chapter; (v) contributing the excess to any political party committee; and (vi) defraying any ordinary, nonreimbursed expense related to the political action committee. It shall be unlawful for any person to convert any contributed moneys, securities, or like intangible personal property to his personal use. *The term "personal use" shall include, but not be limited to, the payment of salary or compensation to a member of the committee's treasurer's or chief executive's "immediate family" as that term is defined in § 30-101.*

§ 24.2-950.9. Final report requirement; transfer of surplus funds.

A. Any political party committee that, after having filed a statement of organization, disbands or determines it will no longer receive contributions or make expenditures during the calendar year in an aggregate amount exceeding \$200 shall so notify the State Board. A final report shall be filed by the

committee that sets forth (i) all receipts and disbursements not previously reported, (ii) an accounting of the retirement of all debts, and (iii) the disposition of the committee's surplus funds. This final report shall include a termination statement, signed by the treasurer or other principal officer listed on the statement of organization, that all reporting for the committee is complete and final.

B. Amounts received by a political party committee as contributions may be disposed of only by one or any combination of the following: (i) transferring the excess to an affiliated organization of the committee; (ii) returning the excess to a contributor in an amount not to exceed the contributor's original contribution; (iii) donating the excess to any organization described in § 170(c) of the Internal Revenue Code; (iv) contributing the excess to one or more candidates or to any political committee that has filed a statement of organization pursuant to this chapter; (v) contributing the excess to any political party committee; and (vi) defraying any ordinary, nonreimbursed expense related to the political party committee. It shall be unlawful for any person to convert any contributed moneys, securities, or like intangible personal property to his personal use. *The term "personal use" shall include, but not be limited to, the payment of salary or compensation to a member of the committee's treasurer's or chief executive's "immediate family" as that term is defined in § 30-101.*

§ 24.2-951.9. Final report requirement; disbursement of surplus funds.

A. Any referendum committee that disbands after having filed a statement of organization shall so notify the State Board. A final report shall be filed by the committee that sets forth (i) all receipts and disbursements not previously reported, (ii) an accounting of the retirement of all debts, and (iii) the disposition of the committee's surplus funds. This final report shall include a termination statement, signed by the treasurer or other principal officer listed on the statement of organization, that all reporting for the committee is complete and final.

B. Amounts received by a referendum committee as contributions may be disposed of only by one or any combination of the following: (i) transferring the excess to an affiliated organization of the committee; (ii) returning the excess to a contributor in an amount not to exceed the contributor's original contribution; (iii) donating the excess to any organization described in § 170(c) of the Internal Revenue Code; (iv) contributing the excess to one or more candidates or to any political committee that has filed a statement of organization pursuant to this chapter; (v) contributing the excess to any political committee; and (vi) defraying any ordinary, nonreimbursed expense related to the referendum committee. It shall be unlawful for any person to convert any contributed moneys, securities, or like intangible personal property to his personal use. *The term "personal use" shall include, but not be limited to, the payment of salary or compensation to a member of the committee's treasurer's or chief executive's "immediate family" as that term is defined in § 30-101.*

§ 24.2-952.7. Final report requirement; disbursement of surplus funds.

A. Any inaugural committee that, after having filed a statement of organization, disbands shall so notify the State Board. A final report shall be filed by the committee that sets forth (i) all receipts and disbursements not previously reported, (ii) an accounting of the retirement of all debts, and (iii) the disposition of the committee's surplus funds. This final report shall include a termination statement, signed by the treasurer or other principal officer listed on the statement of organization, that all reporting for the committee is complete and final.

B. It shall be unlawful for any person to disburse any funds or receipts of an inaugural committee which are in excess of the amount necessary to defray expenditures for inaugural activities other than by one or any combination of the following: (i) returning the excess to a contributor in an amount not to exceed the contributor's original contribution or (ii) making one or more charitable contributions as defined in § 170(c) of the Internal Revenue Code. *It shall be unlawful for any person to convert any contributed moneys, securities, or like intangible personal property to his personal use. The term "personal use" shall include, but not be limited to, the payment of salary or compensation to a member of the committee's treasurer's or chief executive's "immediate family" as that term is defined in § 30-101.*