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HOUSE BILL NO. 946

Offered January 11, 2012

Prefiled January 11, 2012

A BILL to amend and reenact § 24.2-949.6 of the Code of Virginia, relating to campaign finance filings by political action committees.

Patron—Bell, Robert B.

Referred to Committee on Privileges and Elections

Be it enacted by the General Assembly of Virginia:**1. That § 24.2-949.6 of the Code of Virginia is amended and reenacted as follows:**

§ 24.2-949.6. Filing schedule for political action committees.

A. Political action committees shall file the prescribed campaign finance reports with the State Board in accordance with the applicable provisions of this section. The first filed report shall be complete for the entire period from the time the committee was organized or contributions were received.

B. The reporting requirements shall continue in effect for each committee until a final report is filed.

C. Political action committees shall file the prescribed campaign finance reports as follows:

1. Not later than April 15 complete from the preceding report through March 31;

2. Not later than July 15 complete from the preceding report through June 30;

3. Not later than October 15 complete from the preceding report through September 30; and

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

D. A political action committee that files its statement of organization on or after ~~October 1~~ August 15 and before the November election day in any odd-numbered year shall file with its statement of organization a campaign finance report as provided in § 24.2-949.5 for that year, complete through the date that it files its statement of organization, *and if such political action committee files its statement of organization before September 30, such political action committee shall file its next campaign finance report in accordance with subdivision C 3. After that date September 30, or after the date a political action committee has filed its statement of organization if the political action committee has filed its statement of organization on or after October 1*, and until the November election day, the political action committee shall report any single contribution of \$500 or more to the State Board in writing or electronically pursuant to § 24.2-946.1, and the report shall be received by the State Board by 5:00 p.m. on the following day, or for a contribution received on a Saturday, by 5:00 p.m. on the following Monday. However, any such contribution received within the 24 hours prior to the election day shall be reported and a report thereof received on the day prior to the election. Any activity reported pursuant to this subsection shall also be reported on the report required to be filed for activity through December 31.

INTRODUCED

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