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HOUSE BILL NO. 168

Offered January 11, 2012

Prefiled January 9, 2012

A *BILL to amend the Code of Virginia by adding in Article 3 of Chapter 9.3 of Title 24.2 a section numbered 24.2-948.5, relating to campaign finance; final disposition of surplus funds by General Assembly members.*

Patron—Cosgrove

Referred to Committee on Privileges and Elections

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 3 of Chapter 9.3 of Title 24.2 a section numbered 24.2-948.5 as follows:

§ 24.2-948.5. Final disposition of campaign funds by General Assembly members.

Each member of the General Assembly shall file the final report required pursuant to § 24.2-948.4 and shall disburse all surplus funds within six months after leaving office for any reason. However, any member who has debts to be repaid after leaving office that exceed the amount of his surplus funds shall file the final report required pursuant to § 24.2-948.4 within six months after leaving office or within two months after repaying such debts, whichever time is later. Campaign funds held at any time after six months after leaving office shall be disbursed only for the repayment of campaign committee debts.

INTRODUCED

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