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## DIGEST

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HB No. 414

**Abstract:** Authorizes expenditures of campaign funds by electronic funds transfer provided appropriate records are created and maintained.

Present law (Campaign Finance Disclosure Act—R.S. 18:1491.4 and 1495.2), relative to the expenditure of campaign funds, prohibits any expenditure of campaign funds except by check drawn on a designated campaign depository (bank, savings and loan, credit union, or money market mutual fund) or from a petty cash fund subject to certain restrictions. Requires each check to be made payable to a specific person, except a check made payable to petty cash. Requires each check to indicate the objects or services for which the check is drawn and requires the check to be maintained as part of the records required by present law (R.S. 18:1491.5 and 1495.3).

Proposed law additionally authorizes the expenditure of campaign funds by electronic funds transfer provided that the transfer of funds is to a specific person and that records are maintained as to the objects or services for which such transfer of funds was made. Requires detailed records of each electronic fund transfer to be maintained as part of the records required in present law (R.S. 18:1491.5 and 1495.3) and otherwise retains present law.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 18:1491.4(D) and 1495.2(D))