

HOUSE SUMMARY OF SENATE AMENDMENTS**HB 411****2024 Regular Session****Gadberry**

CAMPAIGN FINANCE: Provides for the procedure for returning excess campaign contributions

Synopsis of Senate Amendments

1. Provide that returned excess campaign contributions that are not negotiated within six months are presumed abandoned and transferred as unclaimed property, rather than escheat to the state.

Digest of Bill as Finally Passed by Senate

Present law imposes limits on the amount of campaign contributions that a person can make to a candidate or his campaign committee or to a political committee.

Proposed law provides that contributions made in excess of the limits provided in present law shall be returned by the candidate, political committee, or other person required to file campaign finance reports to the contributor by check drawn on the campaign account. If the check is not negotiated within six months of the date of the check, the excess amount shall be presumed abandoned and shall be paid, transferred, or caused to be paid or transferred by such candidate, political committee, or other such person to the state treasurer as unclaimed property.

Present law requires candidates and political committees to file reports with the Supervisory Committee on Campaign Finance Disclosure and prescribes the contents of such reports, including disclosure of all disbursements made during the reporting period, and the nature, recipient, and an explanation thereof.

Proposed law specifically requires reporting of payments made to the state treasurer as unclaimed property.

Present law, as it relates to the Unclaimed Property Act of 1997, provides that property is presumed abandoned if it is unclaimed by the apparent owner under certain circumstances.

Proposed law retains present law and further provides that checks for campaign contributions made in excess of contribution limits are presumed abandoned six months from the date of the check if not negotiated.

(Amends R.S. 9:154(A)(18) and 18:1491.7(B)(21) and 1495.5(B)(20); Adds R.S. 9:154(A)(19) and R.S. 18:1505.2(I)(7))