
DIGEST

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Talbot

HB No. 486

Abstract: Requires a political committee (not a candidate's committee) to clearly indicate that its contribution to a candidate or the principal campaign committee or designated subsidiary committee of the candidate is from a political committee either by a designation on the check or by a separate notification attached to the contribution.

Present law (Campaign Finance Disclosure Act–R.S. 18:1491.4), relative to the expenditure of campaign funds by political committees, 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), from a petty cash fund subject to certain restrictions, or by electronic funds transfer. 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). Requires an electronic funds transfer to be to a specific person and requires 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).

Proposed law maintains present law and adds a requirement that a political committee, which is not the principal campaign committee or designated subsidiary committee of a candidate, that makes a contribution to a candidate or to the principal campaign committee or designated subsidiary committee of a candidate clearly indicate to the candidate or the principal campaign committee or designated subsidiary committee of the candidate that the contribution is from a political committee either by a designation on the check or by a separate notification attached to the contribution.

(Adds R.S. 18:1491.4(D)(3))