

Existing 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 existing 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 existing law (R.S. 18:1491.5).

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

Effective Aug. 1, 2014.

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