

ACT No. 577

Regular Session, 2010

HOUSE BILL NO. 414

BY REPRESENTATIVE LIGI

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AN ACT

To amend and reenact R.S. 18:1491.4(D) and 1495.2(D), relative to expenditures of campaign funds; to provide for certain methods of expending campaign funds; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 18:1491.4(D) and 1495.2(D) are hereby amended and reenacted to read as follows:

§1491.4. Campaign treasurers; campaign depositories; expenditures ~~by check~~; petty cash fund

* * *

D.(1) The chairman of each political committee shall designate one or more national or state banks or state or federally chartered savings and loan associations or savings banks, or state or federally chartered credit unions, as the campaign depositories of the committee and may invest in a money market mutual fund and designate such fund as a campaign depository. The committee chairman, the committee campaign treasurer, and any deputy treasurers shall deposit any contributions received by them into an account or accounts maintained at such depository or depositories. No expenditure shall be made by any committee chairman, committee campaign treasurer, deputy treasurer, or any other person on behalf of the committee, except by check drawn on such account or accounts, except as specifically provided in Paragraph (2) of this Subsection and Subsection E of this Section. Each check drawn on any such account shall be made payable to a specific person, except a check made payable to petty cash. Each check drawn on such an account shall indicate the objects or services for which such check is drawn and such

1 check shall be maintained as part of the records required by R.S. 18:1491.5. The
 2 name and address of such campaign depository so designated shall be filed with the
 3 supervisory committee in the statement of organization required by R.S. 18:1491.1.
 4 If any additional depositories are designated, they shall be reported within ten days
 5 following such designation as required by R.S. 18:1491.1.

6 (2) An expenditure may be made by a committee chairman, committee
 7 campaign treasurer, deputy treasurer, or other authorized person on behalf of the
 8 committee by electronic funds transfer provided that the transfer of funds is to a
 9 specific person and that records are maintained as to the objects or services for which
 10 such transfer of funds was made. Detailed records of each electronic fund transfer
 11 shall be maintained as part of the records required by R.S. 18:1491.5.

12 * * *

13 §1495.2. Campaign treasurers; campaign depositories; expenditures ~~by check~~; petty
 14 cash fund

15 * * *

16 D.(1) The candidate shall designate one or more national or state banks or
 17 state or federally chartered savings and loan associations or savings banks, or state
 18 or federally chartered credit unions, as his campaign depositories and may invest in
 19 a money market mutual fund and designate such fund as a campaign depository. The
 20 candidate, his campaign treasurer, and any deputy treasurers shall deposit any
 21 contributions received by them into an account or accounts maintained at such
 22 depository or depositories. No expenditure shall be made by any candidate,
 23 campaign treasurer, deputy treasurer, or any other person on behalf of the candidate,
 24 except by check drawn on such account or accounts, except as specifically provided
 25 in Paragraph (2) of this Subsection and Subsection E of this Section. Each check
 26 drawn on any such account shall be made payable to a specific person, except a
 27 check made payable to petty cash. Each check drawn on such an account shall
 28 indicate the objects or services for which such check is drawn and such check shall
 29 be maintained as part of the records required by R.S. 18:1495.3. The name and
 30 address of each campaign depository so designated shall be filed with the

1 supervisory committee in the first report after such designation. If any additional
2 depositories are designated, they shall be reported in the first report following such
3 designation.

4 (2) An expenditure may be made by the candidate, campaign treasurer,
5 deputy treasurer, or other authorized person on behalf of the candidate by electronic
6 funds transfer provided that the transfer of funds is to a specific person and that
7 records are maintained as to the objects or services for which such transfer of funds
8 was made. Detailed records of each electronic fund transfer shall be maintained as
9 part of the records required by R.S. 18:1495.3.

10 * * *

11 Section 2. This Act shall become effective upon signature by the governor or, if not
12 signed by the governor, upon expiration of the time for bills to become law without signature
13 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
14 vetoed by the governor and subsequently approved by the legislature, this Act shall become
15 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____