

Effective 4/1/2014

Superseded 5/12/2015

20A-11-201 State office candidate -- Separate bank account for campaign funds -- No personal use -- Contribution reporting deadline -- Report other accounts.

- (1)
 - (a) Each state office candidate or the candidate's personal campaign committee shall deposit each contribution and public service assistance received in one or more separate campaign accounts in a financial institution.
 - (b) A state office candidate or a candidate's personal campaign committee may not use money deposited in a campaign account for:
 - (i) a personal use expenditure; or
 - (ii) an expenditure prohibited by law.
- (2) A state office candidate or the candidate's personal campaign committee may not deposit or mingle any contributions received into a personal or business account.
- (3) If a person who is no longer a state office candidate chooses not to expend the money remaining in a campaign account, the person shall continue to file the year-end summary report required by Section 20A-11-203 until the statement of dissolution and final summary report required by Section 20A-11-205 are filed with the lieutenant governor.
- (4)
 - (a) Except as provided in Subsection (4)(b) and Section 20A-11-402, a person who is no longer a state office candidate may not expend or transfer the money in a campaign account in a manner that would cause the former state office candidate to recognize the money as taxable income under federal tax law.
 - (b) A person who is no longer a state office candidate may transfer the money in a campaign account in a manner that would cause the former state office candidate to recognize the money as taxable income under federal tax law if the transfer is made to a campaign account for federal office.
- (5)
 - (a) As used in this Subsection (5) and Section 20A-11-204, "received" means:
 - (i) for a cash contribution, that the cash is given to a state office candidate or a member of the candidate's personal campaign committee;
 - (ii) for a contribution that is a negotiable instrument or check, that the negotiable instrument or check is negotiated; and
 - (iii) for any other type of contribution, that any portion of the contribution's benefit inures to the state office candidate.
 - (b) Each state office candidate shall report to the lieutenant governor each contribution and public service assistance received by the state office candidate:
 - (i) except as provided in Subsection (5)(b)(ii), within 30 days after the day on which the contribution or public service assistance is received; or
 - (ii) within three business days after the day on which the contribution or public service assistance is received, if:
 - (A) the state office candidate is contested in a convention and the contribution or public service assistance is received within 30 days before the day on which the convention is held;
 - (B) the state office candidate is contested in a primary election and the contribution or public service assistance is received within 30 days before the day on which the primary election is held; or

- (C) the state office candidate is contested in a general election and the contribution or public service assistance is received within 30 days before the day on which the general election is held.
- (c) Except as provided in Subsection (5)(d), for each contribution or provision of public service assistance that a state office candidate fails to report within the time period described in Subsection (5)(b), the lieutenant governor shall impose a fine against the state office candidate in an amount equal to:
 - (i) the greater of \$50 or 15% of the amount of the contribution; or
 - (ii) the greater of \$50 or 15% of the value of the public service assistance.
- (d) A fine described in Subsection (5)(c) may not exceed the amount of the contribution or the value of the public service assistance to which the fine relates.
- (e) The lieutenant governor shall:
 - (i) deposit money received under Subsection (5)(c) into the General Fund; and
 - (ii) report on the lieutenant governor's website, in the location where reports relating to each state office candidate are available for public access:
 - (A) each fine imposed by the lieutenant governor against the state office candidate;
 - (B) the amount of the fine;
 - (C) the amount of the contribution to which the fine relates; and
 - (D) the date of the contribution.
- (6)
 - (a) As used in this Subsection (6), "account" means an account in a financial institution:
 - (i) that is not described in Subsection (1)(a); and
 - (ii) into which or from which a person who, as a candidate for an office, other than the state office for which the person files a declaration of candidacy or federal office, or as a holder of an office, other than a state office for which the person files a declaration of candidacy or federal office, deposits a contribution or makes an expenditure.
 - (b) A state office candidate shall include on any financial statement filed in accordance with this part:
 - (i) a contribution deposited in an account:
 - (A) since the last campaign finance statement was filed; or
 - (B) that has not been reported under a statute or ordinance that governs the account; or
 - (ii) an expenditure made from an account:
 - (A) since the last campaign finance statement was filed; or
 - (B) that has not been reported under a statute or ordinance that governs the account.