

Effective 5/12/2015

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

- (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) 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)
 - (A) 10% of the amount of the contribution, if the state office candidate reports the contribution within 60 days after the day on which the time period described in Subsection (5)(b) ends; or
 - (B) 20% of the amount of the contribution, if the state office candidate fails to report the contribution within 60 days after the day on which the time period described in Subsection (5)(b) ends; or
 - (ii)
 - (A) 10% of the value of the public service assistance, if the state office candidate reports the public service assistance within 60 days after the day on which the time period described in Subsection (5)(b) ends; or
 - (B) 20% of the amount of the public service assistance, if the state office candidate fails to report the public service assistance within 60 days after the day on which the time period described in Subsection (5)(b) ends.
- (d) 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.
- (7) Within 30 days after receiving a contribution that is cash or a negotiable instrument, exceeds \$50, and is from an unknown source, a state office candidate shall disburse the amount of the contribution to:
 - (a) the treasurer of the state or a political subdivision for deposit into the state's or political subdivision's general fund; or

(b) an organization that is exempt from federal income taxation under Section 501(c)(3), Internal Revenue Code.

Amended by Chapter 21, 2015 General Session
Amended by Chapter 127, 2015 General Session