

Effective 5/10/2016

20A-11-302 Legislative office candidate -- Financial reporting requirements -- Year-end summary report.

- (1)
 - (a) Each legislative office candidate shall file a summary report by January 10 of the year after the regular general election year.
 - (b) In addition to the requirements of Subsection (1)(a), a former legislative office candidate that has not filed the statement of dissolution and final summary report required under Section 20A-11-304 shall continue to file a summary report on January 10 of each year.
- (2)
 - (a) Each summary report shall include the following information as of December 31 of the previous year:
 - (i) the net balance of the last financial statement, if any;
 - (ii) a single figure equal to the total amount of receipts reported on all interim reports, if any, during the calendar year in which the summary report is due;
 - (iii) a single figure equal to the total amount of expenditures reported on all interim reports, if any, filed during the previous year;
 - (iv) a detailed listing of each receipt, contribution, and public service assistance since the last summary report that has not been reported in detail on an interim report;
 - (v) for each nonmonetary contribution:
 - (A) the fair market value of the contribution with that information provided by the contributor; and
 - (B) a specific description of the contribution;
 - (vi) a detailed listing of each expenditure made since the last summary report that has not been reported in detail on an interim report;
 - (vii) for each nonmonetary expenditure, the fair market value of the expenditure;
 - (viii) a net balance for the year consisting of the net balance from the last summary report, if any, plus all receipts minus all expenditures; and
 - (ix) the name of a political action committee for which the legislative office candidate is designated as an officer who has primary decision-making authority under Section 20A-11-601.
 - (b) In preparing the report, all receipts and expenditures shall be reported as of December 31 of the previous year.
 - (c) A check or negotiable instrument received by a legislative office candidate on or before December 31 of the previous year shall be included in the summary report.
- (3) The legislative office candidate shall certify in the summary report that to the best of the candidate's knowledge, all receipts and all expenditures have been reported as of December 31 of the previous year and that there are no bills or obligations outstanding and unpaid except as set forth in that report.

Amended by Chapter 409, 2016 General Session