

## RÉSUMÉ DIGEST

ACT 615 (HB 411)

2024 Regular Session

Gadberry

Existing law imposes limits on the amount of campaign contributions that a person can make to a candidate or his campaign committee or to a political committee.

New law provides that contributions made in excess of the limits provided in existing law shall be returned by the candidate, political committee, or other person required to file campaign finance reports to the contributor by check drawn on the campaign account. If the check is not negotiated within six months of the date of the check, the excess amount shall be presumed abandoned and shall be paid, transferred, or caused to be paid or transferred by such candidate, political committee, or other such person in accordance with the Uniform Unclaimed Property Act of 1997.

Existing law requires candidates and political committees to file reports with the Supervisory Committee on Campaign Finance Disclosure and prescribes the contents of such reports, including disclosure of all disbursements made during the reporting period, and the nature, recipient, and an explanation thereof.

New law specifically requires reporting of payments made as unclaimed property.

Existing law, as it relates to the Unclaimed Property Act of 1997, provides that property is presumed abandoned if it is unclaimed by the apparent owner under certain circumstances.

New law further provides that checks for the return of excess campaign contributions are presumed abandoned six months from the date of the check if not negotiated.

Effective August 1, 2024.

(Amends R.S. 9:154(A)(18) and 18:1491.7(B)(21) and 1495.5(B)(20); Adds R.S. 9:154(A)(19) and R.S. 18:1505.2(I)(7))