

Existing law (Campaign Finance Disclosure Act) (R.S. 18:1491.6(D) and 1495.4(D)) requires that supplemental reports be filed with the supervisory committee if the final report of a political committee or a candidate for an election shows a deficit. Such reports shall be filed annually no later than February 15th and be complete through the preceding December 31st for five years or until a report is filed showing no deficit. Existing law excepts from this reporting requirement the following:

- (1) A political committee which is dissolved or disbanded and shows a deficit less than \$2,500.
- (2) A candidate who is not an elected official and has a deficit of less than \$2,500.

New law additionally requires that supplemental reports be filed with the supervisory committee annually if the final report of a political committee, a candidate, or former candidate shows a surplus until such surplus is disposed of in accordance with existing law (R.S. 18:1505.2(I)) unless such political committee, candidate, or former candidate files an annual report required by existing law which includes such surplus. New law provides that a candidate who is not an elected official who has a surplus less than \$2,500 is not required to file supplemental reports.

New law provides that the supplemental report shall disclose the disbursement of such funds in the same manner as expenditures are disclosed.

New law additionally requires (for a disbanded committee and for a candidate who is not an elected public official) that after five years, if any contributions are received or if repayment occurs on an outstanding debt or loan, supplemental reports shall be filed with the supervisory committee by the following February 15th, complete through the preceding December 31st. New law specifies that any individual who was a candidate and who is elected to or is serving in any elected public office during the reporting period for any supplemental report required by new law shall be considered to be an elected public official for purposes of new law whether or not the office to which he is elected is the office for which his candidacy resulted in the deficit or surplus for which a report is required.

Existing law (R.S. 18:1505.2(I)) provides that excess campaign funds may be returned to contributors on a pro rata basis, given as a charitable contribution as provided in 26 USC 170(c), given to a charitable organization as defined in 26 USC 501(c)(3), expended in support of or in opposition to a proposition, political party, or candidacy of any person, or maintained in a segregated fund for use in future political campaigns or activity related to preparing for future candidacy to elective office.

Effective upon signature of governor (July 2, 1999).

(Amends R.S. 18:1491.6(D) and 1495.4(D))