

SENATE BILL 919

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2lr3049
CF HB 1098

By: **Senators Ferguson and Kittleman**

Introduced and read first time: February 10, 2012

Assigned to: Rules

Re-referred to: Education, Health, and Environmental Affairs, February 20, 2012

Committee Report: Favorable

Senate action: Adopted

Read second time: March 17, 2012

CHAPTER _____

1 AN ACT concerning

2 **Election Law – Campaign Finance Entities – Retention of Records**

3 FOR the purpose of altering record retention requirements applicable to campaign
4 finance entities by requiring that the account books and related records of a
5 campaign finance entity be preserved until the earlier of a certain number of
6 years after the creation of the record or a certain number of years after the
7 campaign finance entity files a final campaign finance report; and generally
8 relating to record retention by campaign finance entities.

9 BY repealing and reenacting, with amendments,
10 Article – Election Law
11 Section 13–221
12 Annotated Code of Maryland
13 (2010 Replacement Volume and 2011 Supplement)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That the Laws of Maryland read as follows:

16 **Article – Election Law**

17 13–221.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (a) (1) The treasurer of a campaign finance entity shall keep a detailed
 2 and accurate account book of all assets received, expenditures made, and obligations
 3 incurred by or on behalf of the entity.

4 (2) Except as provided in § 13–240 of this subtitle, as to each asset
 5 received or expenditure made, the account book shall state:

6 (i) its amount or value;

7 (ii) the date of the receipt or expenditure;

8 (iii) the name and address of the person from whom the asset
 9 was received or to whom the expenditure was made; and

10 (iv) a description of the asset received or the purpose for which
 11 the expenditure was made.

12 (3) Each expenditure made from a campaign account shall be
 13 supported by a receipt.

14 (b) The account books and related records of a campaign finance entity shall
 15 be preserved until **THE EARLIER OF:**

16 **(1) 10 YEARS AFTER THE CREATION OF AN ACCOUNT BOOK ENTRY**
 17 **OR RELATED RECORD; OR**

18 **(2) 2 years after the campaign finance entity files a final campaign**
 19 **finance report under Subtitle 3 of this title.**

20 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
 21 June 1, 2012.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.