

Department of Legislative Services
Maryland General Assembly
2009 Session

FISCAL AND POLICY NOTE

Senate Bill 512 (Senator Forehand, *et al.*)
Education, Health, and Environmental Affairs

Elections - Campaign Finance Entities - Certificates of Deposit

This bill specifies that a campaign finance entity may deposit funds in a certificate of deposit account that is linked to or under the campaign finance entity's designated campaign account.

Fiscal Summary

State Effect: The bill does not directly affect State operations or finances.

Local Effect: None.

Small Business Effect: None.

Analysis

Current Law: Unless otherwise expressly authorized by law, all campaign finance activity for an election governed by State law must be conducted through a campaign finance entity. An individual must establish, or cause to be established, an authorized political committee (campaign finance entity) before filing a certificate of candidacy.

Each campaign finance entity must designate one or more campaign accounts. A campaign finance entity must deposit all funds received in a designated campaign account and generally may not directly or indirectly make a disbursement except by check from a designated campaign account, with certain exceptions. A campaign account must be in a financial institution and registered in a manner that identifies it as the account of the campaign finance entity.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): State Board of Elections, Department of Legislative Services

Fiscal Note History: First Reader - February 25, 2009
mlm/hlb

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