

§1054. Appointment of treasurer; segregated campaign account

1. Appointment of treasurer. A committee required to register under section 1052-A shall appoint a treasurer before registering with the commission.

[PL 2021, c. 217, §6 (NEW).]

2. Segregated campaign account. A committee registered under section 1052-A shall establish a separate account in a bank or other financial institution, referred to in this section as a "campaign account." The committee shall deposit all funds contributed to or received by the committee for the purpose of initiating or influencing a campaign in the campaign account and shall finance all of the committee's expenditures to initiate or influence the campaign through the campaign account. If a business or corporate entity has established the committee, the campaign account must be segregated from the general treasury funds of the entity that established the committee. If the committee is established by one or more individuals, the campaign account must be segregated from and not commingled with the personal funds of those individuals.

[PL 2021, c. 217, §6 (NEW).]

3. Exceptions. The commission may adopt procedures by rule for waiving the requirement under subsection 2 to maintain a segregated campaign account upon a showing by a committee that a separate account would be administratively burdensome, including but not limited to committees organized outside this State or an individual who registers as a ballot question committee. If the committee was formed by another organization, that other organization may pay its employees for their campaign-related activities on behalf of the committee through its own treasury, rather than the campaign account. Rules adopted pursuant to this subsection are routine technical rules as defined by Title 5, chapter 375, subchapter 2-A.

[PL 2021, c. 217, §6 (NEW).]

SECTION HISTORY

PL 1985, c. 161, §6 (NEW). PL 2007, c. 443, Pt. A, §30 (AMD). PL 2013, c. 334, §22 (AMD). PL 2019, c. 563, §7 (AMD). PL 2021, c. 217, §6 (RPR).

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