REVIEW OF REPORTING REQUIREMENTS

Campaign Disclosure filing requirements for ALL Candidates and Officeholders

DEFEATED CANDIDATES
Who spend $2000 or more

Must file campaign disclosure reports until:

√ Campaign Committee has been terminated. Committees terminate by filing Form 410 Statement of Organization and Form 460 Termination Statement (refer to FPPC Manual 2)

ELECTED OFFICEHOLDERS

Must file campaign disclosure reports each year*

√ Form 470 – Do not have a campaign committee and will not raise or spend $2000 or more in calendar year.
√ Form 460 – Maintain campaign committee or raise/spend $2000 or more in a calendar year

Terminating the Committee

There is no deadline for terminating a committee controlled by a local candidate or officeholder in a city or county that has enacted contribution limits unless the controlling candidate/officeholder becomes a state officeholder. In that case, the candidate should refer to Campaign Disclosure Manual 1 for State Candidates for the termination requirements. (Note: Candidates for a city or county office in a jurisdiction that has enacted a local contribution limit should check with the local jurisdiction to determine if there is a local ordinance that imposes additional provisions regarding terminating the committee.)

- The date the candidate is defeated;
- Leaves office;
- The term of office for which the committee was formed ends; or
- For withdrawn candidates, no later than 24 months after the election from which the candidate withdrew.

A primarily formed committee also does not have a deadline to terminate. However, the committee, by its nature, may need to change its committee status if it remains open after the election. A committee that remains open must continue to file semi-annual campaign statements (i.e., Form 460 or Form 450)

and pay the annual fee, as described in Chapter 1, until it terminates. There are specific requirements that must be met in order for a committee to terminate.

A committee may terminate only if the committee:

- Has ceased receiving contributions or making expenditures and does not anticipate receiving contributions or making expenditures in the future;
- Has no remaining campaign funds;
- Has filed all required campaign statements, disclosing all reportable transactions, including the disposition of leftover funds; and
- Has eliminated all debts, or has no intention or ability to discharge debts.

A committee must file a Form 410 and a final Form 460 or Form 450. On the Form 410, the "Termination" box must be checked. List the committee's identification number and the date of termination; the date of termination generally is the date all funds have been expended. Complete Section 1 and the treasurer or assistant treasurer must sign the verification. For candidate controlled committees, the controlling officeholder(s)/candidate(s) also must sign the verification.

Form 450 or 460 also must be filed showing that all funds have been expended and the committee has no cash on hand. Check the "Termination" box on the cover page.

File the original Form 410 with the Secretary of State and a copy with the committee's local filing officer who receives the committee's original campaign statements. File the Form 450 or 460 in the committee's regular filing locations.

Receiving a Refund After the Committee Has Terminated

Generally, once a committee has terminated, no transactions may be made by the committee. However, a candidate controlled committee that has terminated may accept a refund from a governmental entity (such as an overpayment of filing fees) without reopening. A committee may also accept a refund from a vendor or other person without reopening if the committee did not know of its entitlement to the refund prior to termination and the refund or refunds total no more than $10,000.

To report this type of refund, the terminated committee must file a Form 460 for the period in which the refund was received and report the refund as a miscellaneous increase to cash on Schedule I of the Form 460 and as an expenditure on Schedule E when the funds are spent. See Chapter 5 for the permissible uses of campaign funds. For the rules related to transferring the refund to another committee. see Regulation 18404.1.