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I N   A S S E M B L Y

February 24, 2012

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Introduced by M. of A. LATIMER -- read once and referred to the Committee on Election Law

AN ACT to amend the election law, in relation to disposition of campaign funds

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1     Section 1. The election law is amended by adding a new section 14-132  
2     to read as follows:

3     S 14-132. DISPOSITION OF CAMPAIGN FUNDS. 1. AN AUTHORIZED CONTINUING  
4     CANDIDATE COMMITTEE FOR ANY INDIVIDUAL SHALL DISPOSE OF ALL FUNDS AND  
5     CLOSE WITHIN FOUR YEARS AFTER THE LATER OF (A) THE END OF THE INDIVID-  
6     UAL'S MOST RECENT TERM OF OFFICE, OR (B) THE DATE OF THE ELECTION IN  
7     WHICH THE INDIVIDUAL LAST WAS A FILED CANDIDATE.

8     2. ANY CANDIDATE OR POLITICAL COMMITTEE REQUIRED TO DISPOSE OF FUNDS  
9     PURSUANT TO THIS SECTION SHALL, AT THE OPTION OF THE CANDIDATE, OR THE  
10    TREASURER OF A POLITICAL COMMITTEE FORMED SOLELY TO PROMOTE THE PASSAGE  
11    OR DEFEAT OF A BALLOT PROPOSAL, DISPOSE OF SUCH FUNDS BY ANY OF THE  
12    FOLLOWING MEANS, OR ANY COMBINATION THEREOF:

13    A. RETURNING, PRO RATA, TO EACH CONTRIBUTOR THE FUNDS THAT HAVE NOT  
14    BEEN SPENT OR OBLIGATED;

15    B. DONATING THE FUNDS TO A CHARITABLE ORGANIZATION OR ORGANIZATIONS  
16    THAT MEET THE QUALIFICATIONS OF SECTION 501(C)(3) OF THE INTERNAL REVEN-  
17    UE CODE;

18    C. DONATING THE FUNDS TO THE STATE UNIVERSITY;

19    D. DONATING THE FUNDS TO THE STATE'S GENERAL FUND;

20    E. TRANSFERRING THE FUNDS TO A POLITICAL PARTY COMMITTEE REGISTERED  
21    WITH THE STATE BOARD OF ELECTIONS; OR

22    F. CONTRIBUTING THE FUNDS TO A CANDIDATE OR POLITICAL COMMITTEE SUCH  
23    THAT THIS DOES NOT EXCEED THE LIMITS SET FORTH IN SECTION 14-114 OF THIS  
24    ARTICLE.

25    3. NO CANDIDATE OR POLITICAL COMMITTEE SHALL DISPOSE OF CAMPAIGN FUNDS  
26    BY MAKING EXPENDITURES FOR PERSONAL USE AS DEFINED IN SECTION 14-130 OF  
27    THIS ARTICLE.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets  
[ ] is old law to be omitted.

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1       4. UPON THE DEATH OF A CANDIDATE, FORMER CANDIDATE OR HOLDER OF ELEC-  
2 TIVE OFFICE, WHO RECEIVED CAMPAIGN CONTRIBUTIONS, ALL CONTRIBUTIONS  
3 SHALL BE DISPOSED OF ACCORDING TO THIS SECTION WITHIN TWELVE MONTHS OF  
4 THE DEATH OF THE CANDIDATE.

5       5. NOTWITHSTANDING THE REQUIREMENTS OF SUBDIVISION ONE OR TWO OF THIS  
6 SECTION, AN AUTHORIZED CONTINUING CANDIDATE COMMITTEE SHALL DISPOSE OF  
7 ALL FUNDS AND CLOSE WITHIN TWELVE MONTHS AFTER A FELONY CONVICTION OF A  
8 CANDIDATE WHO AUTHORIZED SUCH CANDIDATE COMMITTEE ACCORDING TO PARAGRAPH  
9 A, B, C OR D OF SUBDIVISION TWO OF THIS SECTION.

10       S 2. This act shall take effect immediately.