§ 14-118. Treasurer and depository of political committee; filing of name and address. 1. Every political committee shall have a treasurer and a depository, and shall cause the treasurer to keep detailed, bound accounts of all receipts, transfers, loans, liabilities, contributions and expenditures, made by the committee or any of its officers, members or agents acting under its authority or in its behalf. All such accounts shall be retained by a treasurer for a period of five years from the date of the filing of the final statement with respect to the election, primary election or convention to which they pertain. No officer, member or agent of any political committee shall receive any receipt, transfer or contribution, or make any expenditure or incur any liability until the committee shall have chosen a treasurer and depository and filed their names in accordance with this subdivision. There shall be filed in the office in which the committee is required to file its statements under section 14-110 of this article, within five days after the choice of a treasurer and depository, a statement giving the name and address of the treasurer chosen, the name and address of any person authorized to sign checks by such treasurer, the name and address of the depository chosen and the candidate or candidates or ballot proposal or proposals the success or defeat of which the committee is to aid or take part; provided, however, that such statement shall not be required of a constituted committee and provided further that a political action committee which makes no expenditures, to aid or take part in the election or defeat of a candidate, other than in the form of contributions, shall not be required to list the candidates being supported or opposed by such committee and shall also disclose the name and employer for any individual who exerts operational control over the political action committee as well as any salaried employee of the political action committee. Such statement shall be signed by the treasurer and all other persons authorized to sign checks. Any change in the information required in any statement shall be reported, in an amended statement filed in the same manner and in the same office as an original statement filed under this section, within two days after it occurs, except that any change to the mailing address on any such statement filed at the state board may also be made in any manner deemed acceptable by the state board. Only a banking organization authorized to do business in this state may be designated a depository hereunder.

2. No candidate, political committee, or agent thereof may receive from any one person an aggregate amount greater than one hundred dollars except in the form of a check, draft or other instrument payable to the candidate, political committee or treasurer and signed or endorsed by the donor; except that such a candidate, political committee or agent may receive contributions in amounts greater than one hundred dollars which are made by credit card, provided that such candidate, political committee or agent preserves, together with the other accounts which such candidate, committee or agent is required to preserve pursuant to the provisions of this article, a copy of the document which was submitted to secure payment of the funds so contributed. All such checks, drafts or other instruments shall be deposited in the account of the candidate or committee in the designated depository. No candidate or political committee shall expend an amount in excess of one hundred dollars except by check drawn on the depository and signed by the candidate or person authorized to sign checks by him or in the case of a political committee, the treasurer or a person authorized to sign checks by him.

3. (a) Every candidate who receives or expends any money or other valuable thing or incurs any liability to pay money or its equivalent shall keep and retain detailed, bound accounts as provided in subdivision one of this section.

(b) Every candidate required to file sworn statements pursuant to subdivision one of section 14-104 of this article, other than a candidate who has filed a statement in lieu thereof at or before the first filing period as set forth in that section, shall file, in the office or offices in which he or she is required to file his or her statements under section 14-110 of this article, on a form prescribed by the state board for such purposes, a statement providing the name and address of the depository at which they maintain the accounts from which he or she conducts his or her own campaign financial activity.