§1052-A. Registration

A political action committee shall register with the commission and amend its registration as required by this section. A registration is not timely filed unless it contains all the information required in this section. [PL 2013, c. 334, §19 (NEW).]

1. Deadlines to file and amend registrations. A political action committee shall register and file amendments with the commission according to the following schedule.

A. A political action committee as defined under section 1052, subsection 5, paragraph A, subparagraph (1) or (4) that receives contributions or makes expenditures in the aggregate in excess of $1,500 and a political action committee as defined under section 1052, subsection 5, paragraph A, subparagraph (5) that receives contributions or makes expenditures in the aggregate in excess of $5,000 for the purpose of influencing the nomination or election of any candidate to political office shall register with the commission within 7 days of exceeding the applicable amount. [PL 2015, c. 408, §2 (AMD).]

B. A committee shall amend the registration within 10 days of a change in the information that committees are required to disclose under this section. [PL 2013, c. 334, §19 (NEW).]

C. A committee shall file an updated registration form between January 1st and March 1st of each year in which a general election is held. The commission may waive the updated registration requirement for a newly registered political action committee or other registered political action committee if the commission determines that the requirement would cause an administrative burden disproportionate to the public benefit of the updated information. [PL 2013, c. 334, §19 (NEW).] [PL 2015, c. 408, §2 (AMD).]

2. Disclosure of treasurer and officers. A committee must have a treasurer and a principal officer. The same individual may not serve in both positions. The committee's registration must contain the names and addresses of the following individuals:

A. The treasurer of the committee; [PL 2013, c. 334, §19 (NEW).]

B. A principal officer of the committee; [PL 2013, c. 334, §19 (NEW).]

C. Any other individuals who are primarily responsible for making decisions for the committee; [PL 2013, c. 334, §19 (NEW).]

D. The individuals who are primarily responsible for raising contributions for the committee; and [PL 2013, c. 334, §19 (NEW).]

E. The names of any other candidates or Legislators who have a significant role in fund-raising or decision-making for the committee. [PL 2013, c. 334, §19 (NEW).]

[PL 2013, c. 334, §19 (NEW).]

3. Other disclosure requirements. A committee's registration must also include the following information:

A. A statement indicating the specific candidates, categories of candidates or campaigns that the committee expects to support or oppose; [PL 2013, c. 334, §19 (NEW).]

B. If the committee is formed to influence the election of a single candidate, the name of that candidate; [PL 2013, c. 334, §19 (NEW).]

C. The form or structure of the organization, such as a voluntary association, membership organization, corporation or any other structure by which the committee functions, and the date of origin or incorporation of the organization; [PL 2013, c. 334, §19 (NEW).]
D. If the committee has been formed by one or more for-profit or nonprofit corporations or other organizations for the purpose of initiating or influencing a campaign, the names and addresses of the corporations or organizations; [PL 2013, c. 334, §19 (NEW).]

E. The name of the account that the committee will use to deposit contributions and make expenditures pursuant to section 1054, and the name and address of the financial institution at which the account is established; and [PL 2013, c. 334, §19 (NEW).]

F. Any additional information reasonably required by the commission to monitor the activities of political action committees in this State under this subchapter. [PL 2013, c. 334, §19 (NEW).] [PL 2013, c. 334, §19 (NEW).]

4. Acknowledgment of responsibilities. The treasurer, principal officer and any other individuals who are primarily responsible for making decisions for the committee shall submit a signed statement acknowledging their responsibilities on a form prescribed by the commission within 10 days of registering the committee. The signed acknowledgment statement serves as notification of the responsibilities of the committee to comply with the financial reporting, record-keeping and other requirements of this chapter and the potential personal liability of the treasurer and principal officer for civil penalties assessed against the committee. The commission shall notify the committee of any individual who has failed to submit the acknowledgment statement. Failure to return the acknowledgment statement is a violation of this subchapter for which a fine of $100 may be assessed against the committee. This section also applies to individuals named in an updated or amended registration required by this subsection who have not previously submitted an acknowledgment statement for the committee with the commission. [PL 2013, c. 334, §19 (NEW).]

5. Resignation and removal. An individual who resigns as the treasurer, principal officer or primary decision-maker of a committee shall submit a written resignation statement to the commission. An individual's resignation is not effective until the commission receives the written resignation statement from the individual. If an individual is involuntarily removed from the position of treasurer, principal officer or primary decision-maker by the committee, the committee shall notify the commission in writing that the individual has been removed from the position. The commission may prescribe forms for these purposes. [PL 2013, c. 334, §19 (NEW).]

SECTION HISTORY