§1054. Appointment of treasurer; depository

Any political action committee required to register under section 1052-A must appoint a treasurer before registering with the commission. A registered political action committee shall deposit all funds contributed to or received by the committee for the purpose of influencing a campaign in a single account in a financial institution and shall finance all of the committee’s expenditures to influence the election through the account. If the political action 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 through the single account established by the political action committee and used for campaign expenditures. [PL 2013, c. 334, §22 (AMD).]

SECTION HISTORY