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SENATE BILL 261

52ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2016

INTRODUCED BY

Lee S. Cotter

AN ACT

RELATING TO CAMPAIGN FINANCE; REQUIRING AN AUTHORIZATION FOR
THE RELEASE OF BANK RECORDS BY CANDIDATES AND POLITICAL
COMMITTEES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 1-19-34 NMSA 1978 (being Laws 1979,
Chapter 360, Section 10, as amended) is amended to read:

"1-19-34. CANDIDATES--POLITICAL COMMITTEES--TREASURER--
BANK ACCOUNT--ANONYMOUS CONTRIBUTIONS--CONTRIBUTIONS FROM
SPECIAL EVENTS--AUTHORIZATION FOR RELEASE OF BANK RECORDS--
NOTIFICATION.--

A. It is unlawful for the members of any political
committee or any candidate to make any expenditure or solicit
or accept any contribution for a political purpose unless:

- (1) a treasurer has been appointed and is

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1 constantly maintained; provided, however, when a duly appointed
2 treasurer is unable for any reason to continue as treasurer,
3 the candidate or political committee shall appoint a successor;
4 and provided further that a candidate may serve as the
5 candidate's own treasurer;

6 (2) all disbursements of money and receipts of
7 contributions are authorized by and through the candidate or
8 treasurer;

9 (3) a separate bank account has been
10 established and all receipts of money contributions and all
11 expenditures of money are deposited in and disbursed from the
12 one bank account maintained by the treasurer in the name of the
13 candidate or political committee; provided that nothing in this
14 section shall prohibit investments from the bank account to
15 earn interest as long as the investments and earnings are fully
16 reported. All disbursements except for disbursements made from
17 a petty cash fund of one hundred dollars (\$100) or less shall
18 be made in a form such that the date, amount and payee of the
19 transaction are automatically recorded or by check made payable
20 to the person or entity receiving the disbursement and not to
21 "cash" or "bearer"; and

22 (4) the treasurer upon disbursing or receiving
23 money or other things of value immediately enters and
24 thereafter keeps a proper record preserved by the treasurer,
25 including a full, true and itemized statement and account of

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1 each sum disbursed or received, the date of such disbursement or
2 receipt, to whom disbursed or from whom received and the object
3 or purpose for which it was disbursed or received.

4 B. No anonymous contributions may be accepted in
5 excess of one hundred dollars (\$100). The aggregate amount of
6 anonymous contributions received by a reporting individual
7 during a primary or general election or a statewide special
8 election shall not exceed two thousand dollars (\$2,000) for
9 statewide races and five hundred dollars (\$500) for all other
10 races.

11 C. Cash contributions received at special events
12 that are unidentifiable as to specific contributor but
13 identifiable as to the special event are not subject to the
14 anonymous contribution limits provided for in this section so
15 long as no single special event raises, after expenses, more
16 than one thousand dollars (\$1,000) in such cash contributions.
17 For those contributions, due diligence and best efforts shall
18 be made to disclose on a special prescribed form the sponsor,
19 date, place, total amount received, expenses incurred,
20 estimated number of persons in attendance and other
21 identifiable factors that describe the special event. For
22 purposes of this subsection, "special event" includes an event
23 such as a barbecue or similar fundraiser where tickets costing
24 fifteen dollars (\$15.00) or less are sold or an event such as a
25 coffee, tea or similar reception.

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1 D. Any contributions received pursuant to this
2 section in excess of the limits established in Subsections B
3 and C of this section shall be donated to the state general
4 fund or an organization to which a federal income tax deduction
5 would be available under Subparagraph (A) of Paragraph (1) of
6 Subsection (b) of Section 170 of the Internal Revenue Code of
7 1986, as amended.

8 E. Each candidate or political committee shall file
9 with the bank at which the campaign bank account has been
10 established a letter authorizing the release of information
11 concerning that account to the office of the secretary of state
12 and shall submit a copy of the letter of authorization to the
13 secretary of state.

14 F. If the office of the secretary of state
15 determines that, due to a suspected violation of the Campaign
16 Reporting Act, there is a need to access a candidate's or
17 political committee's campaign bank account pursuant to the
18 authorization provided in Subsection E of this section, the
19 office shall notify the candidate or political committee in
20 writing before the account is accessed. The notification shall
21 state the purpose for which the account will be accessed and
22 shall be sent by certified and regular mail at least ten days
23 before the account is accessed. Review of the account shall be
24 limited to the stated purpose in the notification. The
25 secretary of state shall promptly inform the candidate or

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1 political committee of any finding or determination made as a
2 result of a review of the campaign bank account."

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