“(c)(1) The amendments made by sections 403(a), 404, 405, 406, 408, and 409 [enacting sections 9031 to 9042, amending sections 276, 9002, 9003, 9004, 9005, 9006, 9007, 9008, 9009, 9010, 9011, and repealing section 9021 of Title 26, Internal Revenue Code] shall apply with respect to taxable years beginning after December 31, 1974.

“(2) The amendment made by section 407 [amending section 6012 of Title 26] shall apply with respect to taxable years beginning after December 31, 1971.”

EFFECTIVE DATE

TRANSFER OF FUNCTIONS

TRANSITION PROVISIONS

“(a) The Federal Election Commission shall transmit to the Congress proposed rules and regulations necessary for the purpose of implementing the provisions of this Act [see Tables for classification], and the amendments made by this Act, prior to February 29, 1980.

“(b) The provisions of section 311(d) of the Federal Election Campaign Act of 1971 [section 3011(d) of this title] allowing disapproval of rules and regulations by either House of Congress within 30 legislative days after receipt shall, with respect to rules and regulations required to be proposed under subsection (a) of this section, be deemed to allow such disapproval within 15 legislative days after receipt.”

STUDY AND REPORT ON CLEAN MONEY CLEAN ELECTIONS LAWS

VOTING SYSTEM STUDY; REPORT TO CONGRESS; COST OF STUDY
Pub. L. 96–187, title III, §302, Jan. 8, 1980, 93 Stat. 1368, as amended by Pub. L. 100–418, title V, §5115(c), Aug. 23, 1988, 102 Stat. 1433, provided that: “The Federal Election Commission shall conduct a preliminary study with the cooperation and assistance of the National Institute of Standards and Technology, to determine the results of the study, and such report shall include recommendations, if any, for the implementation of a program of such standards (including estimates of the costs and time requirements of implementing such a program). The cost of the study shall be defrayed from any funds otherwise available to the Federal Election Commission.”

§ 30102. Organization of political committees

(a) Treasurer; vacancy; official authorizations

Every political committee shall have a treasurer. No contribution or expenditure shall be accepted or made by or on behalf of a political committee during any period in which the office of treasurer is vacant. No expenditure shall be made for or on behalf of a political committee without the authorization of the treasurer or his or her designated agent.

(b) Account of contributions; segregated funds

(1) Every person who receives a contribution for an authorized political committee shall, no later than 10 days after receiving such contribution, forward to the treasurer such contribution, and if the amount of the contribution is in excess of $50 the name and address of the person making the contribution and the date of receipt.

(2) Every person who receives a contribution for a political committee which is not an authorized committee shall—

(A) if the amount of the contribution is $50 or less, forward to the treasurer such contribution no later than 30 days after receiving the contribution; and

(B) if the amount of the contribution is in excess of $50, forward to the treasurer such contribution, the name and address of the person making the contribution, and the date of receipt of the contribution, no later than 10 days after receiving the contribution.

(3) All funds of a political committee shall be segregated from, and may not be commingled with, the personal funds of any individual.

(c) Recordkeeping

The treasurer of a political committee shall keep an account of—

(1) all contributions received by or on behalf of such political committee;

(2) the name and address of any person who makes any contribution in excess of $50, together with the date and amount of such contribution by any person;

(3) the identification of any person who makes a contribution or contributions aggregating more than $200 during a calendar year, together with the date and amount of any such contribution;

(4) the identification of any political committee which makes a contribution, together with the date and amount of any such contribution; and

(5) the name and address of every person to whom any disbursement is made, the date, amount, and purpose of the disbursement, and the name of the candidate and the office sought by the candidate, if any, for whom the disbursement was made, including a receipt, invoice, or canceled check for each disbursement in excess of $200.

(d) Preservation of records and copies of reports

The treasurer shall preserve all records required to be kept by this section and copies of all reports required to be filed by this subchapter for 3 years after the report is filed. For any report filed in electronic format under section 30104(a)(11) of this title, the treasurer shall retain a machine-readable copy of the report as the copy preserved under the preceding sentence.

(e) Principal and additional campaign committee; designations, status of candidate, authorized committees, etc.

(1) Each candidate for Federal office (other than the nominee for the office of Vice Presi-
§ 30102

(1) Each political committee shall designate one or more State banks, federally chartered depository institutions, or depository institutions the deposits or accounts of which are insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, or the National Credit Union Administration, as its campaign depository or depositories. Each political committee shall maintain at least one checking account and such other accounts as the committee determines at a depository designated by such committee. All receipts received by such committee shall be deposited in such accounts. No disbursements may be made (other than petty cash disbursements under paragraph (2)) by such committee except by check drawn on such accounts in accordance with this section.

(2) A political committee may maintain a petty cash fund for disbursements not in excess of $100 to any person in connection with a single purchase or transaction. A record of all petty cash disbursements shall be maintained in accordance with subsection (c)(3). (Pub. L. 94–283, title I, § 103, May 11, 1976, 90 Stat. 480; Pub. L. 115–244, div. H, title I, § 102, Sept. 21, 2018, 132 Stat. 2926.)

(h) Campaign depositories; designations, maintenance of accounts, etc.; petty cash fund for disbursements; record of disbursements

(i) Reports and records; compliance with requirements based on best efforts

When the treasurer of a political committee shows that best efforts have been used to obtain, maintain, and submit the information required by this Act for the political committee, any report or any records of such committee shall be considered in compliance with this Act or chapter 95 or chapter 96 of title 26.


REFERENCES IN TEXT

This Act, referred to in text, means the Federal Election Campaign Act of 1971, as defined by section 30101 of this title.

CODE

Section was formerly classified to section 432 of Title 2, The Congress, prior to editorial reclassification and renumbering as this section. Some section numbers referenced in amendment notes below reflect the classification of such sections prior to their editorial reclassification to this title.

AMENDMENTS

2018—Subsec. (g). Pub. L. 115–244 amended subsec. (g) generally. Prior to amendment, text read as follows: “(1) Designations, statements, and reports required to be filed under this Act by a candidate for the office of Senator, by the principal campaign committee of such candidate, and by the Republican and Democratic Senatorial Campaign Committees shall be filed with the Secretary of the Senate, who shall receive such des-
ignations, statements, and reports, as custodian for the Commission.

(2) The Secretary of the Senate shall forward a copy of any designation, statement, or report filed with the Secretary under this subsection to the Commission as soon as possible (but no later than 2 working days) after receiving such designation, statement, or report.

(3) All designations, statements, and reports required to be filed under this Act, except designations, statements, and reports filed in accordance with paragraph (1), shall be filed with the Commission.

(4) The Secretary of the Senate shall make the designations, statements, and reports received under this subsection available for public inspection and copying in the same manner as the Commission under section 30111(a)(4) of this title, and shall preserve such designations, statements, and reports in the same manner as the Commission under section 30111(a)(5) of this title.


1995—Subsec. (d). Pub. L. 104–79, §1(b), inserted at end "For any report filed in electronic format under section 30111(a)(11) of this title, the treasurer shall retain a machine-readable copy of the report as the copy preserved under the preceding sentence."

Subsec. (g)(1). Pub. L. 104–79, §3(a)(1), (2), redesignated par. (2) as (1) and struck out former par. (1) which read as follows: "Designations, statements, and reports required to be filed under this Act by a candidate or an authorized committee of a candidate shall be forwarded to the Commission on or before December 31 of the calendar year, together with the date and amount of any such contribution, and," substituted in par. (3) "the identification of any person who makes a contribution or contributions aggregating more than $1,000 during a calendar year, together with the date and amount of any such contribution" for "all contributions made to or for such committee; and", substituted in par. (4) "the identification of any political committee which makes a contribution, together with the date and amount of every person to whom such expenditure was made", and added par. (5).

Subsec. (d). Pub. L. 96–187 substituted provisions requiring the treasurer to preserve all records required by this section and copies of all reports to be filed by the authorized committees for provisions requiring the treasurer to keep receipted bills for expenditures in excess of $100, and for expenditures of lesser amounts if the aggregate amount to the same person during a calendar year exceeds $100, such receipts to be kept for a period to be determined by the Secretary.

Subsec. (e). Pub. L. 96–187 in par. (1) substituted provisions requiring a written designation of a political committee no later than 15 days after becoming a candidate, with the designation of additional committees to be filed with the principal committee, for provisions prohibiting the designation of a committee as the principal committee of more than one candidate except that the presidential candidate may nominate the national committee of a political party as his principal committee; in par. (2) substituted provisions requiring principal committee to receive reports and statements and to compile and file such reports and statements together with its own reports and statements with the Commission, for provisions requiring a written designation of a political committee; in par. (3) redesignated existing provisions as introductory clause of par. (3)(A), and in such clause as so redesignated, substituted provision that no political committee which supports or has supported more than one candidate may be designated as an authorized committee for provisions requiring principal committee to receive reports and statements and to compile and file such reports and statements with the Commission, and added pars. (3)(A)(1)(ii), (iii), (4) and (5).


1976—Subsec. (b). Pub. L. 94–283, §103(a), substituted "$50" for "$10".

Subsec. (c)(2). Pub. L. 94–283, §103(b), substituted "$50" for "$10".
§ 30103. Registration of political committees
(a) Statements of organizations
Each authorized campaign committee shall file a statement of organization no later than 10 days after designation pursuant to section 30102(e)(1) of this title. Each separate segregated fund established under the provisions of section 30118(b) of this title shall file a statement of organization no later than 10 days after establishment. All other committees shall file a statement of organization within 10 days after becoming a political committee within the meaning of section 30101(4) of this title.

(b) Contents of statements
The statement of organization of a political committee shall include—
(1) the name, address, and type of committee;
(2) the name, address, relationship, and type of any connected organization or affiliated committee;
(3) the name, address, and position of the custodian of books and accounts of the committee;
(4) the name and address of the treasurer of the committee;
(5) if the committee is authorized by a candidate, the name, address, office sought, and party affiliation of the candidate; and
(6) a listing of all banks, safety deposit boxes, or other depositories used by the committee.

(c) Change of information in statements
Any change in information previously submitted in a statement of organization shall be reported in accordance with section 30102(g) of this title no later than 10 days after the date of the change.

(d) Termination, etc., requirements and authorities
(1) A political committee may terminate only when such a committee files a written statement, in accordance with section 30102(g) of this title, that it will no longer receive any contributions or make any disbursements and that such committee has no outstanding debts or obligations.
(2) Nothing contained in this subsection may be construed to eliminate or limit the authority of the Commission to establish procedures for—
(A) the determination of insolvency with respect to any political committee;
(B) the orderly liquidation of an insolvent political committee, and the orderly application of its assets for the reduction of outstanding debts; and
(C) the termination of an insolvent political committee after such liquidation and application of assets.

§ 30104. Registration of political committees
(a) Statement of organization
Each political committee shall file a statement of organization within 10 days after the date of its organization or 10 days after receipt of information respecting principal campaign committees for periods beginning after December 31, 1996.

(b) Contents of statements
The statement of organization of a political committee shall include—
(1) the name, address, and type of committee;
(2) the name, address, relationship, and type of any connected organization or affiliated committee;
(3) the name, address, and position of the custodian of books and accounts of the committee;
(4) the name and address of the treasurer of the committee;
(5) if the committee is authorized by a candidate, the name, address, office sought, and party affiliation of the candidate; and
(6) a listing of all banks, safety deposit boxes, or other depositories used by the committee.

§ 30105. Registration of political committees
(a) Statements of organizations
Each authorized campaign committee shall file a statement of organization no later than 10 days after designation pursuant to section 30102(e)(1) of this title. Each separate segregated fund established under the provisions of section 30118(b) of this title shall file a statement of organization no later than 10 days after establishment. All other committees shall file a statement of organization within 10 days after becoming a political committee within the meaning of section 30101(4) of this title.

(b) Contents of statements
The statement of organization of a political committee shall include—
(1) the name, address, and type of committee;