

351—4.24(68A) Reporting of state party building fund transactions.

4.24(1) Reporting requirements. Pursuant to Federal Election Commission Advisory Opinion 2004-28, the board will permit a state statutory political committee (state party committee) to receive contributions from corporations, insurance companies, and financial institutions when those contributions are placed in the state party building fund account and used to pay for costs associated with the building, and all transactions involving the fund are disclosed pursuant to this rule.

4.24(2) Period covered. A state party building fund report shall cover the time period from January 1 through December 31 of the previous year.

4.24(3) Information to be disclosed. The following information shall be disclosed on a state party building fund report:

- a. The name and address of the state party committee.
- b. The name and address of each person or entity making a contribution in excess of \$200, or contributions in the aggregate that exceed \$200, during the period covered. If no contributions were received, the report shall disclose \$0 as contributions received.
- c. The month, day, year, and the amount of the contribution. If aggregate contributions from one person or entity exceed \$200, the amount to be disclosed shall be the total amount received from that person or entity for the period covered, and the date shall be the date of the last contribution.
- d. The total amount of all contributions of \$200 or less received during the period covered, which may be disclosed as being received from “unitemized” with the date of the contribution being the last day of the reporting period. If a fund chooses to itemize contributions that are less than the required itemization threshold, it may do so but shall either do so for all contributions or none of the contributions under the threshold.
- e. The name and mailing address of each person or entity to whom an expenditure that exceeds \$200 is made, or expenditures in the aggregate that exceed \$200 during the period covered. If no expenditures were made from the fund, the report shall disclose \$0 as expenditures made.
- f. The month, day, and year and the amount of the expenditure. If aggregate expenditures that exceed \$200 are made to one person or entity, the amount shall be the total amount made to that person for the period covered and the date shall be the date of the last expenditure.
- g. The total amount of all expenditures of \$200 or less made during the period covered, which may be disclosed as being expended to “unitemized” with the date of the expenditure being the last day of the reporting period. If the fund chooses to itemize expenditures that are less than the required itemization threshold, it may do so, but shall either do so for all expenditures or none of the expenditures under the threshold.
- h. The signature and date of the individual filing the state party building fund report.

4.24(4) Time of filing. A state party building fund report shall be filed no later than January 31 of each year. If January 31 falls on a weekend or holiday on which the board office is closed, the due date shall be extended to the next working day when the board office is open.

4.24(5) Failure to file. If the board determines a state party committee has failed to timely file a state party building fund report, the state party committee is subject to board sanctions.

This rule is intended to implement Iowa Code sections 68A.402A(1) “k” and 68A.503.

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