

Dissolving Committee Funds

(§ 130.034, RSMo, Art. VIII, Sec. 23)

Contributions may be used for any purpose allowed by law including, but not limited to:

- The return of a contribution to the person who made the contribution to the candidate or elected office holder (subject to certain restrictions);
- Contributions to a political organization or candidate committee as allowed by law (see limitations in MO Const. Sec. VII, Sec. 23);
- Funds to establish a new campaign finance committee; or
- An unconditional gift to any charitable, fraternal or civic organizations or other associations.

Campaign contributions, including when dissolving committee funds, cannot be converted to any personal use.

For lobbyists dissolving their candidate committee see § 105.465, RSMo for additional requirements.

Visit our website for additional resources, such as the ***Ethics Guide*** and ***FAQs***.
www.mec.mo.gov

Violation:

Violations of Chapter 130, RSMo are within the Missouri Ethics Commission's jurisdiction and, in the event a complaint is filed, may result in an enforcement action.

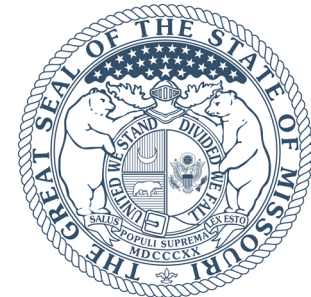


This brochure is intended only as a guide to aid understanding of the Campaign Finance Disclosure Law.

For the law's complete requirements, consult the law itself codified at Chapter 130 of the Revised Statutes of Missouri and in Article VIII, Section 23 of the Missouri Constitution.

Terminating a Committee

MISSOURI ETHICS COMMISSION



1/2020

Missouri Ethics Commission
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Requirements for Terminating a Committee

Committee Type	Termination Requirements
Candidate Committee <ul style="list-style-type: none"> Successful Candidate 	<ul style="list-style-type: none"> File an amended <i>Statement of Committee Organization</i> and update election information to continue receiving contributions. May properly terminate committee at any time, including at the conclusion of the term of office.
<ul style="list-style-type: none"> Unsuccessful Candidate 	<ul style="list-style-type: none"> Terminate within 30 days of election if the committee has more money on hand than debt; or Amend to a Debt Service Committee if the committee has more debt than money on hand. Unsuccessful Incumbent Candidates: Contact the MEC.
Campaign Committee	<ul style="list-style-type: none"> Must terminate the later of 30 days after the general election or upon the satisfaction of all debt.
Debt Service Committee	<ul style="list-style-type: none"> Must terminate no later than 18 months after converting to a debt service committee; or Upon receipt of contributions exceeding the amount of the committee's debt, the committee must: <ul style="list-style-type: none"> After retiring debt, return any excess money to the original contributor. If contributor is unknown, funds are turned over to the State Treasurer. File a full disclosure report within 10 days of dissolving the committee; and No debt service committee can engage in any activities, other than retiring debt.

Failure to Officially Terminate

To officially terminate a committee, a termination statement and full campaign finance disclosure report **must** be filed with the MEC. If a termination statement and full disclosure report are not submitted, the committee must continue to submit regular quarterly reports. Failure to continue to submit reports in a timely manner could result in late fees of up to \$3,000. **A committee is not terminated until a termination statement and full disclosure report are filed with the MEC.**

Steps to Terminate a Committee

- Distribute all excess funds and/or satisfy debt.
- File *Committee Termination Statement* within 10 days of the committee's dissolution.
 - Report distribution of any surplus funds.
 - Report disposition of any outstanding debts (if a debt is forgiven, include a signed statement from creditor).
 - Provide name, mailing address and telephone number of the person responsible for preserving the committee's records and reports.
 - Complete full disclosure report reporting through the committee's dissolution date. § 130.046.7, RSMo.
- Close the committee's bank account.
- Preserve committee records and reports for at least three years after termination. Records and reports must be available for inspection by the MEC.

§ 130.021.8, RSMo

Visit our website for additional resources, such as the ***After Election Guidelines***.