

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 87th General Assembly
3 Regular Session, 2009
4

As Engrossed: H3/26/09

A Bill

SENATE BILL 441

5 By: Senator G. Baker
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For An Act To Be Entitled

9 AN ACT TO REQUIRE THAT A CANDIDATE FOR ELECTED
10 OFFICE INCLUDE IN HIS OR HER REPORT OF CAMPAIGN
11 CONTRIBUTIONS A SEPARATE STATEMENT REGARDING
12 LOANS RECEIVED BY THE CAMPAIGN; TO REQUIRE THAT A
13 CANDIDATE FOR ELECTED OFFICE REPORT ALL PERSONAL
14 LOANS MADE BY THE CANDIDATE TO HIS OR HER
15 CAMPAIGN; TO AMEND A PORTION OF THE ARKANSAS CODE
16 THAT RESULTED FROM INITIATED ACT 1 OF 1990; TO
17 AMEND A PORTION OF THE ARKANSAS CODE THAT
18 RESULTED FROM INITIATED ACT 1 OF 1996; AND FOR
19 OTHER PURPOSES.
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Subtitle

21 AN ACT TO REQUIRE THAT A CANDIDATE FOR
22 ELECTED OFFICE PROVIDE A SPECIFIC
23 STATEMENT REGARDING LOANS MADE TO THE
24 CANDIDATE'S CAMPAIGN, INCLUDING LOANS
25 FROM THE CANDIDATE'S PERSONAL FUNDS.
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29 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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31 SECTION 1. Arkansas Code § 7-6-201(17), resulting from Initiated Act 1
32 of 1990 and Initiated Act 1 of 1996, concerning the definition of surplus
33 campaign funds, is amended to read as follows:

34 (17) "Surplus campaign funds" means any balance of campaign funds over
35 expenses incurred as of the day of the election except for:

36 (A) Carryover funds; and



1 (B) Any funds required to ~~reimburse~~ repay loans made by
2 the candidate ~~for~~ from his or her personal funds ~~contributed~~ to the campaign
3 or to repay loans made by financial institutions to the candidate and applied
4 to the campaign.

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6 SECTION 2. Arkansas Code § 7-6-203(c), resulting from Initiated Act 1
7 of 1990 and Initiated Act 1 of 1996, concerning the limitations on campaign
8 contributions not applying to the candidate's own contributions to his or her
9 campaign, is amended to read as follows:

10 (c) The limitation shall not apply to ~~a candidate's own contribution~~
11 loans made by a candidate from his or her own personal funds to the campaign,
12 contributions made by a candidate from his or her personal funds to the
13 campaign, or to personal loans made by financial institutions to the
14 candidate and applied to his or her campaign.

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16 SECTION 3. Arkansas Code § 7-6-207(b)(1)(A), resulting from Initiated
17 Act 1 of 1990 and Initiated Act 1 of 1996, concerning the
18 requirement to list the amount of contributions received and expenditures
19 made during the filing periods for candidates for office other than school
20 district, township, municipal, or county office, is amended to read as
21 follows:

22 (A) The total amount of contributions received with loans
23 stated separately, and the total amount of expenditures made during the
24 filing periods, and the cumulative amount of those totals;

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26 SECTION 4. Arkansas Code § 7-6-208(b)(1)(A), resulting from Initiated
27 Act 1 of 1996, concerning the requirement to list the amount of contributions
28 received and expenditures made during the filing periods for candidates for
29 school district, township, or municipal office, is amended to read as
30 follows:

31 (A) The total amount of contributions received with loans
32 stated separately, and the total amount of expenditures made during the
33 filing periods and the cumulative amount of those totals;

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35 SECTION 5. Arkansas Code § 7-6-209(b)(1)(A), resulting from Initiated
36 Act 1 of 1996, concerning the requirement to list the amount of contributions

1 received and expenditures made during the filing periods for candidates for
2 county office, is amended to read as follows:

3 (A) The total amount of contributions received with loans
4 stated separately, and the total amount of expenditures made during the
5 filing periods, and the cumulative amount of those totals;

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7 SECTION 6. Arkansas Code § 7-6-210 is amended to read as follows:

8 7-6-210. Reports of contributions – Personal loans.

9 (a)(1) The transfer of a candidate’s own personal funds to his or her
10 campaign shall be reported as either a loan from the candidate to his or her
11 campaign or a contribution from the candidate to his or her campaign.

12 (2) In the even the transfer of such funds is reported as a loan
13 from the candidate to his or her campaign, the campaign funds may be used to
14 repay the candidate for the funds loaned by the candidate to his or her
15 campaign.

16 (3) In the event the transfer of the funds is reported as a
17 contribution from the candidate to his or her campaign, the campaign funds
18 may not be used to reimburse the candidate for the funds contributed by the
19 candidate to his or her campaign.

20 (b)(1) ~~Any~~ A personal loan made to a candidate by a financial
21 institution ~~which~~ that is applied toward a candidate’s campaign shall be
22 reported as a ~~campaign contribution, as required by this subchapter~~ loan from
23 the candidate to his or her campaign.

24 ~~(b)(2)~~ The name of the financial institution, the amount of the loan,
25 and the name of the guarantor, if any, also shall be reported.

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29 /s/ G. Baker
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