

# Campaign Finance FAQ

When do I need to file paperwork with the Board of Elections office to organize my political committee?

Within ten days of one of the following:

1. Receiving money or an item of any value in support of the campaign; or
2. Spending money in support of the campaign; or
3. Filing a Notice of Candidacy or being certified as a political party nominee.

Who can I appoint as my treasurer and what is required of that person?

The candidate may appoint themselves or any individual that is a resident of North Carolina, apart from the candidate's spouse, to serve as treasurer for the committee. Treasurers are responsible for maintaining all financial records of the committee, timely filing of reports, and ensuring the committee follows the campaign finance laws. The treasurer must be a resident of North Carolina. The treasurer is responsible for setting up the committee and notifying the Board of Elections when changes occur. The treasurer should keep track of all committee transactions and keep records current within 7 days.

Will my treasurer be trained?

Yes. North Carolina residents appointed as treasurers of political committees are required to receive training within three months of appointment, and once every four years thereafter. The State Board of Elections facilitates mandatory compliance training.

Please visit the North Carolina State Board of Elections website for additional information on Treasurer Training: <https://www.ncsbe.gov/campaign-finance/treasurer-training>

Can I keep the money I raise for the campaign in my personal bank account?

No. It is required that campaign funds be maintained in a bank account that is used exclusively by the political committee. Many banks will require that you obtain an EIN number from the IRS to open the account. EIN numbers can be obtained by going to [www.irs.gov](http://www.irs.gov) or calling 800-829-4933.

I do not plan to receive any contributions and want to fund my campaign entirely with my own money. Do I still need to open a committee?

Yes. All candidates are required to open a committee. When deciding whether to file over or under the \$1,000 threshold, keep in mind that anything you purchase with personal funds for the campaign will count toward the \$1,000. Purchases you make with personal funds are considered in-kind contributions from you as an individual to your campaign.

If I file a Certification of Threshold and remain under the \$1,000 limit, do I need to keep track of the money I receive and spend?

Yes. All committees should keep accurate records of contributions and expenditures regardless of whether the committee filed over or under the \$1,000 threshold. If the threshold is exceeded, full disclosure of activity will be required.

## Helpful Hints:

- Treasurers may accept **cash** in an amount no greater than fifty dollars [\$50.00] from a contributor *per day*. In no case may any contributor give more than \$50.00 in cash in a single day.
- Do not accept cash from a contributor in excess of \$50.00. All contributions greater than \$50.00 must be made by a verifiable form of payment, such as a personal check, money order, demand draft, cashier's check, debit, or credit card. This prohibition also applies to candidates who wish to withdraw funds from their personal account to be deposited in a campaign finance account.
- Do not accept a contribution, including an "in-kind" contribution, from a business, corporation, professional association, labor union or insurance company.
- A person who purchases something from a candidate has contributed to that candidate's committee. All such contributions, however small, must be disclosed.
- Volunteers raising contributions on behalf of the committee must turn those over to the treasurer within seven days of receipt so that the records are current, as required by State law.

I am planning a fundraiser and a local restaurant has offered to donate food. Is this allowed?

No. You cannot receive any contribution (monetary or in-kind) from a business. This includes donating items for fundraisers.

I am planning a fundraiser and will sell plates of food. Do I need to keep track of how much each person buys?

Yes. Anonymous contributions are prohibited. For example, if you hold a fundraiser and sell hot dog plates for \$5 and drinks for \$1, you must have the name, address, and phone number of each person who buys a plate or a drink and keep track of how much money they give.

A friend of mine came up to me and put a \$100 bill in my hand telling me to "put it toward the campaign". Is this allowed?

No. Any contribution more than \$50 must be made with a verifiable form of payment (i.e., check or money order).

I am going to Costco to buy food for a fundraiser. Can I make the purchase using cash?

That depends. If you are using campaign funds and the purchase is over \$50, it must be made with a verifiable form of payment (i.e., check, money order, campaign debit/credit card). If you are using your personal money and will donate the food to the committee as an in-kind contribution, the purchase can be made with any form of payment.