



CS/HB 533 Disposition of Surplus Funds by Candidates

- A candidate must dispose of his or her surplus funds upon completion on an election within 90 days and file a termination report reflecting the disposition of all remaining funds.
- Currently, there are four ways that a candidate, or former candidate may dispose of his or her funds:
 - Return funds pro rata to each contributor.
 - Donate the funds to a charitable organization or organizations that meet the requirements of s. 501(c)(3) of the Internal Revenue Code.
 - Rebate up to \$25,000 to the candidate's political party or an affiliated party committee.
 - Deposit funds to the General Revenue Fund, in the case of a candidate for state office, or to a local political subdivision, in the case of a candidate for local office.
- **CS/HB 533** prohibits a candidate and his or her family members from directly benefiting in the form of compensation in exchange for a donation of surplus funds given to a charitable organization.
- Compensation includes any earnings, stipend, tips, or paid employment.
- The bill also provides if the surplus funds are disposed of by donation to a charitable organization, the candidate or the candidate's spouse, parent, child, or sibling are prohibited from being the principal of the organization.

Floor Amendments

- Amendment **964827** by Payne
 - Replaces prohibitions on a candidate's family members benefiting from surplus funds donated to a charitable organization to prohibiting a candidate from being employed by the charitable organization to which he or she donates the funds.

Status: Amendment will be heard and voted on during Second Reading on April 26, 2019.