

Texas Federation of Republican Women PAC Treasurer's Report: JULY 15TH REPORT



With the approach of the semi-annual report, due on July 15th, I just wanted to highlight a few things that are important in filing the report with the Texas Ethics Commission (TEC).

First, remember to report any in-kind donations. Yes, this means that you will report not only the in-kind donation itself but also the receipt of any funds paid for the item (for example, a silent auction item for which an in-kind donation of the item was made). The fair market value of the in-kind donation is the amount that should be reported.

Second, remember the ultimate payee requirement. If a member of your club requests reimbursement for items, it is NOT the member that you report as the payee – it is the person or entity that the member paid – for example, if the member purchased stamps for the club, the post office would be the ultimate payee and the entity reported as being paid. And don't forget that sometimes on one reimbursement to a club member there may be more than one ultimate payee!

Next, **NO CORPORATE checks may be accepted!** This is still true in Texas despite the recent Supreme Court case that characterized a corporation as a "person." The law in Texas may change, but for the current time follow the rules and laws still on the books here in Texas.

Also, **don't forget to get the addresses and occupations of any individuals that make a contribution to or receive a payment from your club.** You can take care of this easily by having these blanks on forms that the individuals must fill out when giving your club a check or requesting reimbursement. Again, do NOT accept any corporate checks for contributions!

Beginning July 1, 2010 there is a new TEC reporting requirement. This is the "purpose of expenditure" requirement. Two items must be reported for each expenditure after July 1st – the "category" (for example: food/beverage expense) and a detailed "description" – such as a brief statement or description of the political committee activity that is conducted by making the expenditure. Since this affects expenditures made beginning July 1st, the requirement is not applicable to the next report due July 15th, since that report covers expenditures up until June 30th. Just be aware of this new requirement for any reports made after then.

Finally, **if you do have specific questions about your club's circumstances, please call or email me AND the TEC!** The TEC can answer your questions regarding the reports or any technical questions about using their software. If I don't know the answer offhand (which is often the case, since I'm new to this!), I'll also direct you to the TEC. They have a good website where the answers to many of your questions may be found, and their contact information can be found there as well. Also, instruction guidelines for the TEC reports can be printed out from their website.

TEC website: www.ethics.state.tx.us
Telephone (Austin): 512-463-5800
Toll-free: 1-800-325-8506

Don't be frightened of the PAC reporting requirements – once you get used to filing the reports, the process becomes much less intimidating!

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