

(2) If the continuing political committee receives contributions or makes expenditures in connection with an election in that year, the continuing political committee shall:

- (i) notify the State Board in writing within 14 days; and
- (ii) file all subsequent campaign finance reports prescribed by this subtitle.

(3) A violation of paragraph (2) of this subsection is a failure to file by the campaign finance entity, and the responsible officers are guilty of a misdemeanor and on conviction are subject to the penalties prescribed under Part VII of this subtitle.

[13-306.

(a) Regardless of the purpose for which a political committee is formed, if the political committee directly or indirectly spends \$51 or more to aid or oppose the nomination or election of a candidate, a campaign finance report shall be submitted in accordance with this section.

(b) The campaign finance report required under this section shall be:

- (1) signed by:
 - (i) the treasurer of a political committee other than a political club;
 - (ii) an officer of a political club; and

or

(2) submitted to the treasurer of the campaign finance entity that was aided.

(c) A campaign finance entity that receives a campaign finance report submitted under this section shall file that report with the campaign finance report it files under § 13-304 of this subtitle.

(d) This section does not require a political club to report any expenditure other than a contribution of money to a campaign finance entity of a candidate.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2003.

Approved May 22, 2003.

CHAPTER 381

(Senate Bill 499)

AN ACT concerning

College Savings Plans of Maryland

FOR the purpose of establishing the College Savings Plans of Maryland which include