

"Political action committee" § 1-101

"Slate" § 1-101

"Transfer" § 1-101

13-229. SAME — PROHIBITED.

A TRANSFER IS NOT ALLOWED IF IT IS INTENDED TO CONCEAL THE SOURCE OF THE FUNDS OR THE INTENDED RECIPIENT.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 33, § 13-213(f)(1).

The reference to the "source of the funds" is substituted for the former reference to the "true identity of the actual contributor" for clarity and accuracy.

The former phrase "of any kind, in any amount" is deleted as surplusage.

Defined term: "Transfer" § 1-101

13-230. LOANS.

(A) TREATMENT — GENERALLY.

A LOAN TO A CAMPAIGN FINANCE ENTITY IS CONSIDERED A CONTRIBUTION IN THE AMOUNT OF THE OUTSTANDING PRINCIPAL BALANCE OF THE LOAN UNLESS:

(1) THE LOAN IS FROM A FINANCIAL INSTITUTION OR OTHER ENTITY IN THE BUSINESS OF MAKING LOANS; OR

(2) THE LOAN IS TO THE CAMPAIGN FINANCE ENTITY OF A CANDIDATE AND:

(I) REPAYMENT OF THE LOAN IS PERSONALLY GUARANTEED BY THE CANDIDATE; AND

(II) THE ELECTION CYCLE IMMEDIATELY FOLLOWING THE ELECTION CYCLE IN WHICH THE LOAN WAS MADE HAS NOT ENDED.

(B) SAME — UNCHARGED INTEREST.

(1) SUBJECT TO SUBSECTION (C)(2) OF THIS SECTION, UNCHARGED INTEREST ON A LOAN IS A CONTRIBUTION.

(2) UNCHARGED INTEREST IS THE AMOUNT BY WHICH, DURING A REPORTING PERIOD, THE INTEREST ACTUALLY CHARGED ON THE LOAN IS LESS THAN THE INTEREST WOULD BE IF COMPUTED AT THE PRIME RATE APPLICABLE ON THE DAY THE LOAN WAS MADE.

(C) REQUIRED TERMS.

(1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE TERMS OF A LOAN TO A CAMPAIGN FINANCE ENTITY SHALL:

(I) BE IN WRITING;