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Campaign Financial Disclosure Act of 1980

Dear Reader:

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We hope this information will be useful to you; reference to it will assist you with many of the questions that will arise in your tenure with county government. However, the *Tennessee Code Annotated* and other relevant laws or regulations should always be consulted before any action is taken based upon the contents of this document.

Please feel free to contact us if you have questions or comments regarding this information or any other CTAS website material.

Sincerely,

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Campaign Financial Disclosure Act of 1980

Reference Number: CTAS-874

This act requires all candidates for public office to file a report of campaign contributions and expenditures, except that candidates for part-time offices paying less than \$1,000 per month are exempt from these requirements. The exemption does not apply, however, to a candidate for a chief administrative office or whose campaign expenditures exceed \$1,000. T.C.A. § 2-10- 101. Enforcement and administration are the responsibility of the Registry of Election Finance.

Before a candidate or campaign committee can make or receive campaign contributions or expenditures, it must file the name and address of the political treasurer with the Registry of Election Finance for state elections, or with the county election commission for local elections. The candidate may serve as political treasurer, but if he or she appoints someone else, the candidate must co-sign the required statements. T.C.A. § 2-10-105. A statement certifying a candidate's treasurer must contain the office the candidate is seeking and the year of the election. If the candidate or committee files this statement prior to January 1 of the year in which the candidate expects to be involved, then a financial report must be filed with the proper agency by January 31 and July 15 immediately succeeding the filing, and semiannually thereafter until the year of the election. However, a semiannual report need not be filed if the reporting date falls within 60 days of a report otherwise required by the election laws. During an election year, reports are filed quarterly and are due within 10 days of the periods ending March 31, June 30, September 30 and January 15. The candidate is also required to file a pre-primary and pre-general statement covering activity from the last quarterly report until the 10th day prior to the primary or election. These reports are due seven days before the primary or election. T.C.A. § 2-10-105.

Reports for both primary and general elections must be filed separately, even for the same office in the same year. However, appointment of the political treasurer for the primary election is also valid for the general election for the same office. All records used in preparing financial disclosure statements must be retained for at least two years after the election or after the date of the statement, whichever is later. T.C.A. § 2- 10-105.

In addition to the financial transactions shown in these regular statements, substantial contributions or loans received within 10 days of any election must also be reported. In a state election this means that any transfer of funds over \$5,000 must be reported by the end of the next business day to the state Registry of Election Finance. Any amount over \$2,500 in a local election triggers the requirements of this Section and must be reported to the county election commission by the end of the next business day. The report is to be submitted on forms furnished by the registry and should include the following information: amount, date contributed or loan reported, description and valuation of in-kind contributions, and for a loan, the name and address of lender, name of recipient, and details of any security agreement for the loan's repayment. T.C.A. § 2- 10-105.

Reports on Unexpended Balances

Reference Number: CTAS-875

If the final statement of a candidate shows an unexpended balance of contributions, continuing debts and obligations, or an expenditure deficit, the campaign treasurer shall file with the registry (for state offices) or county election commission (for local offices) a supplemental semiannual statement of contributions and expenditures. These reports begin after filing the first quarterly report due after an election and will continue to be filed until the account shows no unexpended balance, continuing debts and obligations, expenditures, or deficit. T.C.A. § 2-10-106.

Contents of Campaign Finance Reports

Reference Number: CTAS-876

Financial statements submitted under the act must contain specified information about all income and expenditures during the period covered by the report. If neither expenditures nor contributions exceeded \$1,000 during this time period, the report may simply state that fact. Otherwise the report should list separately any single contribution or expenditure over \$100, including full name, address, occupation and employer of each contributor. For expenditures, the report must indicate the full name and address of each person to whom a total of more than \$100 was paid, the total amount paid to that person and the

purpose of the expenditure. Contributions of \$100 or less are to be totaled and listed together, as are expenditures of this amount, though the latter are to be grouped by category. "In-kind contributions," those other than money, are to be reported in a similar manner, though once again those of \$100 or less are to be totaled. T.C.A. § 2-10-107. The Registry of Election Finance should be consulted for more specific information regarding reporting requirements.

Closing Out Accounts and Using Unexpended Funds

Reference Number: CTAS-877

When a candidate or political campaign committee desires to close out a campaign account, it may file a statement to that effect at any time; however, the statement must show no unexpended balance, continuing obligations, or deficits. T.C.A. § 2-10-107. A candidate may close out a campaign account by transferring any remaining funds to another campaign fund and commencing annual filings on that account. T.C.A. § 2-10-106. Other permissible uses for unexpended campaign funds are listed in T.C.A. § 2-10-114. It is not permissible to disburse such funds for personal use. T.C.A. § 2-10-114.

Enforcement-Campaign Finance

Reference Number: CTAS-878

All campaign financial statements are available for public inspection, either at the Registry of Election Finance, for state elections, or the county election commission for local elections. T.C.A. §§ 2-10-206, 2-10-103. The county election commission is required to notify the state election commission and the Registry of Election Finance of each local election held in the county. Each time that campaign statements are due in a local election, the county election commission is required to file a report with the registry certifying that all candidates have filed timely or provide a list of all who have failed to report timely. T.C.A. § 2-10-111. The registry may impose a civil penalty of not more than \$25 per day up to a maximum of \$750 for late filings. Notice of a failure to file is required to be sent to candidates who did not timely file. A failure to file a report within 35 days after receiving such notice is considered a class 2 offense and punishable by a maximum civil penalty of not more than \$10,000. T.C.A. § 2-10-110. Any registered voter who believes information has been omitted or misstated may file a sworn complaint with the Registry of Election Finance (state elections) or the district attorney general where the voter resides (local elections). However, anyone who knowingly files a false complaint or one for harassment purposes is liable for civil penalties and attorney's fees. T.C.A. § 2-10-108. The Registry of Election Finance or the district attorney general is responsible for investigating complaints and seeking injunctions to enforce these provisions. T.C.A. § 2-10-109.

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