10A.241 TRANSFER OF DEBTS.

A candidate may terminate the candidate's principal campaign committee for one state office by transferring any debts of that committee to the candidate's principal campaign committee for another state office if all outstanding unpaid bills or loans from the committee being terminated are assumed and continuously reported by the committee to which the transfer is being made until paid or forgiven. A loan that is forgiven is covered by section 10A.20 and is a contribution to the principal campaign committee from which the debt was transferred under this section.

History: *1986 c 475 s 1; 1991 c 199 art 2 s 1; 1999 c 220 s 28; 2013 c 138 art 1 s 35*