

1 AN ACT relating to campaign finance.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 ➔Section 1. KRS 121.180 is amended to read as follows:

- 4 (1) (a) Any candidate, slate of candidates, or political issues committee shall be
5 exempt from filing any campaign finance reports required by subsections (3)
6 and (4) of this section if the candidate, slate of candidates, or political issues
7 committee chair files a form prescribed and furnished by the registry stating
8 that currently no contributions have been received and that contributions will
9 not be accepted or expended in excess of three thousand dollars (\$3,000) in
10 any one (1) election. For a candidate for judicial office who desires to be
11 exempt from filing any campaign finance reports as provided in this
12 paragraph, the request for exemption shall be filed by the campaign treasurer
13 of the candidate's campaign committee, but the candidate shall be personally
14 liable for any violation if the campaign treasurer accepts contributions or
15 makes expenditures in excess of the limit and shall be subject to the same
16 penalties as a candidate as provided in subparagraph 1. or 2. of paragraph (k)
17 of this subsection. A separate form shall be required for each primary, regular,
18 or special election in which the candidate or slate of candidates participates or
19 in which the public question appears on the ballot, unless the candidate, slate
20 of candidates, or political issues committee chair indicates on a request for
21 exemption that the request will be applicable to more than one (1) election.
22 The form shall be filed with the same office with which a candidate or slate of
23 candidates files nomination papers or, in the case of a political issues
24 committee, with the registry.
- 25 (b) For a primary, a candidate or slate of candidates shall file a request for
26 exemption not later than the deadline for filing nomination papers and, except
27 as provided in subparagraph 2. of paragraph (c) of this subsection, shall be

1 bound by its terms unless it is rescinded in writing not later than fifteen (15)
2 days after the filing deadline. For a regular election, a candidate or slate of
3 candidates shall file or rescind in writing a request for exemption not later
4 than twenty-five (25) days after the date of the preceding primary election,
5 except as provided in subparagraph 2. of paragraph (c) of this subsection. For
6 a special election, a candidate or slate of candidates shall file a request for
7 exemption not later than ten (10) days after the candidate or slate of
8 candidates is nominated for a special election and shall be bound by its terms
9 unless it is rescinded in writing not later than twenty-five (25) days after the
10 date on which the nomination for a special election is made. A political issues
11 committee chair shall file a request for exemption not later than ten (10) days
12 after the date on which the committee registers with the registry and shall be
13 bound by its terms unless it is rescinded in writing not later than fifteen (15)
14 days after the date on which the request for exemption is filed.

- 15 (c) 1. A candidate or slate of candidates that revokes a request for exemption
16 in a timely manner shall file all reports required of a candidate intending
17 to raise or spend in excess of three thousand dollars (\$3,000) in an
18 election. To revoke the request for an exemption, the candidate or slate
19 of candidates shall file the appropriate form with the registry not later
20 than the deadline for filing a revocation.
- 21 2. A candidate for any city, urban-county government, charter county
22 government, consolidated local government, unified local government,
23 or county office or for any school board office, who is exempted from
24 campaign finance reporting requirements pursuant to paragraph (a) of
25 this subsection but who accepts contributions or makes expenditures in
26 excess of the exempted amount in an election, shall file all applicable
27 reports required for the remainder of that election, based upon the

1 amount of contributions or expenditures the candidate accepts or
2 receives in that election. The filing of applicable required reports by a
3 candidate after the exempted amount is exceeded shall serve as notice to
4 the registry that the initial exemption has been rescinded. No further
5 notice to the registry shall be required and no penalty for exceeding the
6 initial exempted amount shall be imposed against the candidate, except
7 for failure to file applicable reports required after the exempted amount
8 is exceeded.

9 (d) Any candidate or slate of candidates that is subject to an August filing
10 deadline and that intends to execute a request for exemption shall file the
11 appropriate request for exemption not later than the filing deadline and, except
12 as provided in subparagraph 2. of paragraph (c) of this subsection, shall be
13 bound by its terms unless it is rescinded in writing not later than fifteen (15)
14 days after the filing deadline. A candidate or slate of candidates that is covered
15 by this paragraph shall have the same reversion rights as those provided in
16 subparagraph 1. of paragraph (c) of this subsection.

17 (e) Any candidate or slate of candidates that will appear on the ballot in a regular
18 election that has signed a request for exemption for that election may exercise
19 the reversion rights provided in subparagraph 1. of paragraph (c) of this
20 subsection if a candidate or slate of candidates that is subject to an August
21 filing deadline subsequently files in opposition to the candidate or slate of
22 candidates. Except as provided in subparagraph 2. of paragraph (c) of this
23 subsection, a candidate or slate of candidates covered by this paragraph shall
24 comply with the deadline for rescission provided in subparagraph 1. of
25 paragraph (c) of this subsection.

26 (f) Except as provided in subparagraph 2. of paragraph (c) of this subsection, any
27 candidate or slate of candidates that has filed a request for exemption for a

1 regular election that later is opposed by a person who has filed a declaration of
2 intent to receive write-in votes may rescind the request for exemption and
3 exercise the reversion rights provided in subparagraph 1. of paragraph (c) of
4 this subsection.

5 (g) Any candidate or slate of candidates that has filed a request for exemption
6 may petition the registry to determine whether another person is campaigning
7 as a write-in candidate prior to having filed a declaration of intent to receive
8 write-in votes, and, if the registry determines upon a preponderance of the
9 evidence that a person who may later be a write-in candidate is conducting a
10 campaign, the candidate or slate of candidates, except as provided in
11 subparagraph 2. of paragraph (c) of this subsection, may petition the registry
12 to permit the candidate or slate of candidates to exercise the reversion rights
13 provided in subparagraph 1. of paragraph (c) of this subsection.

14 (h) If the opponent of a candidate or slate of candidates is replaced due to his
15 withdrawal because of death, disability, or disqualification, the candidate or
16 slate of candidates, except as provided in subparagraph 2. of paragraph (c) of
17 this subsection, may exercise the reversion rights provided in subparagraph 1.
18 of paragraph (c) of this subsection not later than fifteen (15) days after the
19 party executive committee nominates a replacement for the withdrawn
20 candidate or slate of candidates.

21 (i) A person intending to be a write-in candidate for any office in a regular or
22 special election may execute a request for exemption under paragraph (a) of
23 this subsection and shall be bound by its terms unless it is rescinded in writing
24 not later than fifteen (15) days after the filing deadline for the regular or
25 special election. A person intending to be a write-in candidate who revokes a
26 request for exemption in a timely manner shall file all reports required of a
27 candidate intending to raise or spend in excess of three thousand dollars

1 (\$3,000) in an election. Except as provided in subparagraph 2. of paragraph
2 (c) of this subsection, a person intending to be a write-in candidate who
3 revokes a request for exemption shall file the appropriate form with the
4 registry not later than fifteen (15) days after the filing deadline for the regular
5 or special election.

6 (j) Except as provided in subparagraph 2. of paragraph (c) of this subsection, the
7 campaign committee of any candidate or slate of candidates that has filed a
8 request for exemption or a political issues committee whose chair has filed a
9 request for exemption shall be bound by its terms unless it is rescinded in a
10 timely manner.

11 (k) 1. Except as provided in subparagraph 2. of paragraph (c) of this
12 subsection, any candidate, slate of candidates, or political issues
13 committee that is exempt from filing campaign finance reports pursuant
14 to paragraph (a), (d), or (i) of this subsection that accepts contributions
15 or makes expenditures, or whose campaign treasurer accepts
16 contributions or makes expenditures, in excess of the applicable limit in
17 any one (1) election without rescinding the request for exemption in a
18 timely manner shall comply with all applicable reporting requirements
19 and, in lieu of other penalties prescribed by law, pay a fine of not more
20 than five hundred dollars (\$500) plus the amount by which the spending
21 limit was exceeded.

22 2. Except as provided in subparagraph 2. of paragraph (c) of this
23 subsection, a candidate, slate of candidates, campaign committee, or
24 political issues committee that is exempt from filing campaign finance
25 reports pursuant to paragraph (a), (d), or (i) of this subsection that
26 knowingly accepts contributions or makes expenditures in excess of the
27 applicable spending limit in any one (1) election without rescinding the

1 request for exemption in a timely manner shall comply with all
2 applicable reporting requirements and shall be guilty of a Class D
3 felony.

4 (2) (a) State and county executive committees, and caucus campaign committees
5 shall make a full report, upon a prescribed form, to the registry, of all money,
6 loans, or other things of value, received from any source, and expenditures
7 authorized, incurred, or made, since the date of the last report, including:

- 8 1. For each contribution of any amount made by a permanent committee,
9 the name and business address of the permanent committee, the date of
10 the contribution, the amount contributed, and a description of the major
11 business, social, or political interest represented by the permanent
12 committee;
- 13 2. For other contributions in excess of one hundred dollars (\$100), the full
14 name, address, age if less than the legal voting age, the date of the
15 contribution, the amount of the contribution, and the employer and
16 occupation of each contributor. If the contributor is self-employed, the
17 name under which he or she is doing business shall be listed;
- 18 3. The total amount of cash contributions received during the reporting
19 period; and
- 20 4. A complete statement of expenditures authorized, incurred, or made.
21 The complete statement of expenditures shall include the name and
22 address of each person to whom an expenditure is made in excess of
23 twenty-five dollars (\$25), and the amount, date, and purpose of each
24 expenditure.

25 (b) In addition to the reporting requirements in paragraph (a) of this subsection,
26 the state executive committee of a political party that has established a
27 building fund account under KRS 121.172 shall make a full report, upon a

1 prescribed form, to the registry, of all contributions received from any source,
2 and expenditures authorized, incurred, or made, since the date of the last
3 report for the separate building fund account, including:

- 4 1. For each contribution of any amount made by a corporation, the name
5 and business address of the corporation, the date of the contribution, the
6 amount contributed, and a description of the major business conducted
7 by the corporation;
- 8 2. For other contributions in excess of one hundred dollars (\$100), the full
9 name and address of the contributor, the date of the contribution, the
10 amount of the contribution, and the employer and occupation of each
11 contributor. If the contributor is self-employed, the name under which he
12 or she is doing business shall be listed;
- 13 3. The total amount of cash contributions received during the reporting
14 period; and
- 15 4. A complete statement of expenditures authorized, incurred, or made.
16 The complete statement of expenditures shall include the name and
17 address of each person to whom an expenditure is made in excess of
18 twenty-five dollars (\$25), and the amount, date, and purpose of each
19 expenditure.

- 20 (c) The report required by paragraph (a) of this subsection shall be made on a
21 semiannual basis and shall be received by the registry by January 31 and by
22 July 31, and any report received by the registry within five (5) days after each
23 filing deadline shall be deemed timely filed. The January report shall cover the
24 period from July 1 to December 31. The July report shall cover the period
25 from January 1 to June 30. If an individual gives a reportable contribution to a
26 caucus campaign committee or to a state or county executive committee with
27 the intention that the contribution or a portion of the contribution go to a

1 candidate or slate of candidates, the name of the contributor and the sum shall
2 be indicated on the committee report. The report required by paragraph (b) of
3 this subsection relating to a state executive committee's building fund account
4 shall be received by the registry within five (5) days after the close of each
5 calendar quarter. The receipts and expenditures of funds remitted to each
6 political party under KRS 141.071 to 141.073 shall be separately accounted
7 for and reported to the registry in the manner required by KRS 121.230. The
8 separate report may be made a separate section within the report required by
9 this subsection to be received by the registry by January 31, and if received by
10 the registry within five (5) days after the filing deadline, it shall be deemed
11 timely filed.

12 (3) (a) Except for candidates or slates of candidates, campaign committees, or
13 political issues committees exempted from reporting requirements pursuant to
14 subsection (1) of this section, each campaign treasurer of a candidate, slate of
15 candidates, campaign committee, or political issues committee who accepts
16 contributions or expends, expects to accept contributions or expend, or
17 contracts to expend more than three thousand dollars (\$3,000) in any one (1)
18 election, and each fundraiser who secures contributions in excess of three
19 thousand dollars (\$3,000) in any one (1) election, shall make a full report to
20 the registry, on a form provided or using a format approved by the registry, of
21 all money, loans, or other things of value, received from any source, and
22 expenditures authorized, incurred, and made, since the date of the last report,
23 including:

24 1. For each contribution of any amount made by a permanent committee,
25 the name and business address of the permanent committee, the date of
26 the contribution, the amount contributed, and a description of the major
27 business, social, or political interest represented by the permanent

- 1 committee;
- 2 2. For each contribution in excess of one hundred dollars (\$100) made to a
- 3 candidate or slate of candidates for a statewide-elected state office, or to
- 4 a campaign committee for a candidate or slate of candidates for a
- 5 statewide-elected state office, the date, name, address, occupation, and
- 6 employer of each contributor and the spouse of the contributor or, if the
- 7 contributor or spouse of the contributor is self-employed, the name
- 8 under which he or she is doing business, and the amount contributed by
- 9 each contributor; and
- 10 3. For each contribution in excess of one hundred dollars (\$100) made to
- 11 any candidate or campaign committee other than those specified in
- 12 subparagraph 2. of this paragraph or a political issues committee, the full
- 13 name, address, age if less than the legal voting age, the date of the
- 14 contribution, the amount of the contribution, and the employer and
- 15 occupation of each other contributor. If the contributor is self-employed,
- 16 the name under which he or she is doing business shall be listed;
- 17 4. The total amount of cash contributions received during the reporting
- 18 period; and
- 19 5. A complete statement of all expenditures authorized, incurred, or made.
- 20 The complete statement of expenditures shall include the name, address,
- 21 and occupation of each person to whom an expenditure is made in
- 22 excess of twenty-five dollars (\$25), and the amount, date, and purpose of
- 23 each expenditure.
- 24 (b) Reports of all candidates, slates of candidates, campaign committees, political
- 25 issues committees, and registered fundraisers shall be made as follows:
- 26 1. Candidates as defined in KRS 121.015(8), slates of candidates,
- 27 campaign committees, political issues committees, and fundraisers

1 which register in the year before the year an election in which the
2 candidate, a slate of candidates, or public question shall appear on the
3 ballot, shall file financial reports with the registry at the end of the first
4 calendar quarter after persons become candidates or slates of candidates,
5 or following registration of the committee or fundraiser, and each
6 calendar quarter thereafter, ending with the last calendar quarter of that
7 year. Candidates, slates of candidates, committees, and registered
8 fundraisers shall make all reports required by this section during the year
9 in which the election takes place;

10 2. All candidates, slates of candidates, campaign committees, political
11 issues committees, and registered fundraisers shall make reports on the
12 sixtieth day preceding a regular election, including all previous
13 contributions and expenditures;

14 3. All candidates, slates of candidates, campaign committees, political
15 issues committees, and registered fundraisers shall make reports on the
16 thirtieth day preceding an election, including all previous contributions
17 and expenditures;

18 4. All candidates, slates of candidates, campaign committees, political
19 issues committees, and registered fundraisers shall make reports on the
20 fifteenth day preceding the date of the election; and

21 5. All reports to the registry shall be received by the registry on or before
22 each filing deadline, and any report received by the registry within five
23 (5) days after each filing deadline shall be deemed timely filed.

24 (4) Except for candidates, slates of candidates, and political issues committees,
25 exempted pursuant to subsection (1)(a) of this section, all candidates, regardless of
26 funds received or expended, campaign committees, political issues committees, and
27 registered fundraisers shall make post-election reports within thirty (30) days after

1 the election, and any report received by the registry within five (5) days after each
2 filing deadline shall be deemed timely filed.

3 (5) In making the preceding reports, the total gross receipts from each of the following
4 categories shall be listed: proceeds from the sale of tickets for events such as
5 testimonial affairs, dinners, luncheons, rallies, and similar fundraising events, mass
6 collections made at the events, and sales of items such as campaign pins, buttons,
7 hats, ties, literature, and similar materials. When any individual purchase or the
8 aggregate purchases of any item enumerated above from a candidate or slate of
9 candidates for a statewide-elected state office or a campaign committee for a
10 candidate or slate of candidates for a statewide-elected state office exceeds one
11 hundred dollars (\$100), the purchaser shall be identified by name, address, age, if
12 less than the legal voting age, occupation, and employer and the employer of the
13 spouse of the purchaser or, if the purchaser or the spouse of the purchaser is self-
14 employed, the name under which he or she is doing business, and the amount of the
15 purchase. When any individual purchase or the aggregate purchases of any item
16 enumerated above from any candidate or campaign committee other than a
17 candidate or slate of candidates for a statewide-elected state office or campaign
18 committee for a candidate or slate of candidates for a statewide-elected state office
19 exceeds one hundred dollars (\$100), the purchaser shall be identified by name,
20 address, age if less than the legal voting age, occupation, and employer, or if the
21 purchaser is self-employed, the name under which he or she is doing business, and
22 the amount of the purchase. The lists shall be maintained by the campaign treasurer,
23 political issues committee treasurer, registered fundraiser, or other sponsor for
24 inspection by the registry for six (6) years following the date of the election.

25 (6) Each permanent committee, except a federally registered out-of-state permanent
26 committee, inaugural committee, or contributing organization shall make a full
27 report to the registry, on a form provided or using a format approved by the registry,

1 of all money, loans, or other things of value, received by it from any source, and all
2 expenditures authorized, incurred, or made, since the date of the last report,
3 including:

- 4 (a) For each contribution of any amount made by a permanent committee, the
5 name and business address of the permanent committee, the date of the
6 contribution, the amount contributed, and a description of the major business,
7 social, or political interest represented by the permanent committee;
- 8 (b) For other contributions in excess of one hundred dollars (\$100), the full name,
9 address, age if under the legal voting age, the date of the contribution, the
10 amount of the contribution, and the employer and occupation of each
11 contributor. If the contributor is self-employed, the name under which he or
12 she is doing business shall be listed;
- 13 (c) An aggregate amount of cash contributions, the amount contributed by each
14 contributor, and the date of each contribution; and
- 15 (d) A complete statement of all expenditures authorized, incurred, or made,
16 including independent expenditures. This report shall be made by a permanent
17 committee, inaugural committee, or contributing organization to the registry
18 on the last day of the first calendar quarter following the registration of the
19 committee with the registry and on the last day of each succeeding calendar
20 quarter until such time as the committee terminates. A contributing
21 organization shall file a report of contributions received and expenditures on a
22 form provided or using a format approved by the registry not later than the last
23 day of each calendar quarter in which contributions are received or
24 expenditures are made. All reports to the registry shall be received on or
25 before each filing deadline, and any report received by the registry within five
26 (5) days after each filing deadline shall be deemed timely filed.
- 27 (7) If the final statement of a candidate, campaign committee, or political issues

1 committee shows an unexpended balance of contributions, continuing debts and
2 obligations, or an expenditure deficit, the campaign treasurer shall file with the
3 registry a supplemental statement of contributions and expenditures not more than
4 thirty (30) days after the deadline for filing the final statement. Subsequent
5 supplemental statements shall be filed annually, to be received by the registry by
6 December ~~31~~ of each year, and any statement received by the registry within five
7 (5) days after December ~~31~~ of each year shall be deemed timely filed, until the
8 account shows no unexpended balance, continuing debts and obligations,
9 expenditures, or deficit, or until the year before the candidate or a slate of
10 candidates seeks to appear on the ballot for the same office for which the funds in
11 the campaign account were originally contributed, in which case the candidate or a
12 slate of candidates shall file the supplemental annual report by December ~~31~~ of
13 that year or at the end of the first calendar quarter of that year after the candidate or
14 slate of candidates files nomination papers for the next year's primary or regular
15 election, and any report received by the registry within five (5) days after the
16 applicable filing deadline shall be deemed timely filed. All contributions shall be
17 subject to KRS 121.150.

18 (8) All reports filed under the provisions of this chapter shall be a matter of public
19 record open to inspection by any member of the public immediately upon receipt of
20 the report by the registry.

21 (9) A candidate or slate of candidates is relieved of the duty personally to file reports
22 and keep records of receipts and expenditures if the candidate or slate states in
23 writing or on forms provided by the registry that:

24 (a) Within five (5) business days after personally receiving any contributions, the
25 candidate or slate of candidates shall surrender possession of the contributions
26 to the treasurer of their principal campaign committee without expending any
27 of the proceeds thereof. No contributions shall be commingled with the

1 candidate's or slated candidates' personal funds or accounts. Contributions
2 received by check, money order, or other written instrument shall be endorsed
3 directly to the campaign committee and shall not be cashed or redeemed by
4 the candidate;

5 (b) The candidate or slate of candidates shall not make any unreimbursed
6 expenditure for the campaign, except that this paragraph does not preclude a
7 candidate or slate from making an expenditure from personal funds to the
8 designated principal campaign committee, which shall be reported by the
9 committee as a contribution received; and

10 (c) The waiver shall continue in effect as long as the candidate or slate of
11 candidates complies with the conditions under which it was granted.

12 (10) No candidate, slate of candidates, campaign committee, political issues committee,
13 or contributing organization shall use or permit the use of contributions or funds
14 solicited or received for the person or in support of or opposition to a public issue
15 which will appear on the ballot to further the candidacy of the person for a different
16 public office, to support or oppose a different public issue, or to further the
17 candidacy of any other person for public office; except that nothing in this
18 subsection shall be deemed to prohibit a candidate or slate of candidates from using
19 funds in the campaign account to purchase admission tickets for any fundraising
20 event or testimonial affair for another candidate or slate of candidates if the amount
21 of the purchase does not exceed two hundred dollars (\$200) per event or affair. Any
22 funds or contributions solicited or received by or on behalf of a candidate, slate of
23 candidates, or any committee, which has been organized in whole or in part to
24 further any candidacy for the same person or to support or oppose the same public
25 issue, shall be deemed to have been solicited or received for the current candidacy
26 or for the election on the public issue if the funds or contributions are solicited or
27 received at any time prior to the regular election for which the candidate, slate of

1 candidates, or public issue is on the ballot. Any unexpended balance of funds not
2 otherwise obligated for the payment of expenses incurred to further a political issue
3 or the candidacy of a person shall, in whole or in part, at the election of the
4 candidate or committee, escheat to the State Treasury, be returned pro rata to all
5 contributors, or, in the case of a partisan candidate, be transferred to a caucus
6 campaign committee, or to the state or county executive committee of the political
7 party of which the candidate is a member except that a candidate, committee, or an
8 official may retain the funds to further the same public issue or to seek election to
9 the same office or may donate the funds to any charitable, nonprofit, or educational
10 institution recognized under Section 501(c)(3) of the United States Internal Revenue
11 Code of 1986, as amended, and any successor thereto.

12 (11) (a) For the purposes of this subsection, "election cycle," as applied to
13 contributions, expenditures, or loans to support or oppose a candidate for a
14 particular office, means the period of time beginning January 1 following a
15 regular election for the office and ending December 31 following the next
16 regular election for that office.

17 (b) For the purpose of this subsection, "election cycle," as applied to
18 contributions, expenditures, or loans to support or oppose a constitutional
19 amendment or public question which appears on the ballot, means the period
20 of time beginning January 1 following a regular election for any state
21 legislative office and ending December 31 following the next regular election
22 for any state legislative office.

23 (c) If adequate and appropriate agency funds are available to implement this
24 subsection, the option of electronic reporting shall be made available by the
25 registry to all candidates, committees, registered fundraisers, and persons
26 making independent expenditures, in addition to those candidates, slates of
27 candidates, and campaign committees that are required to electronically report

1 under KRS 121.120(6)(h).

2 (12) Filers specified in subsection (11) of this section may file required campaign
3 finance reports in paper or electronic format. If the candidate or slate of candidates
4 chooses to file a report in electronic format, the electronic copy shall be the official
5 version for audit and other legal purposes.

6 (13) Filers not required to file reports electronically, as set forth in this section, are
7 strongly encouraged to do so voluntarily.

8 (14) The date that an electronic or on-line report shall be deemed to have been filed with
9 the registry shall be the date on which it is received by the registry.

10 (15) All electronic or online filers shall affirm, under penalty of perjury, that the report
11 filed with the registry is complete and accurate.

12 (16) Filers who submit computer disks which are not readable, cannot be copied, or are
13 not accompanied by any requisite paper copy shall be deemed to not be in
14 compliance with the requirements set forth in this section.

15 (17) No candidate is obligated to file any reports electronically, except for those
16 candidates, slates of candidates, and campaign committees that are required to
17 electronically report under KRS 121.120(6)(h).

18 (18) (a) On each paper and electronic form that it supplies for the reports required
19 under subsections (2), (3), and (6) of this section, the registry shall include an
20 entry reading, "No change since last report."

21 (b) If a person or entity that is required to report under subsection (2), (3), or (6)
22 of this section has received no money, loans, or other things of value from any
23 source since the date of its last report and has not authorized, incurred, or
24 made any expenditures since that date, the person or entity may check or
25 otherwise designate the entry that reads, "No change since last report." A
26 person or entity designating this entry in a report shall state the balance carried
27 forward from the last report but need not specify receipts or expenditures in

1 further detail.