



State of New Jersey

ELECTION LAW ENFORCEMENT COMMISSION

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May 23, 1983

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ADVISORY OPINION No. 08-1983

Dear Mr. Deingerfield:

Your letter to the Election Law Enforcement Commission requesting an Advisory Opinion has been considered by the Commission and I have been directed to issue this response. You have asked whether a bank that agrees to open a campaign depository account on behalf of a candidate for public office must obtain pursuant to N.J.S.A. 19:44A-12 a statement on a form prescribed by the Commission for every deposit, and whether the bank must file reports with the Commission pursuant to N.J.S.A. 19:44A-17 concerning the account. For the reasons hereinafter stated, kindly be advised that banks, under certain circumstances, when serving as campaign depositories are not subject to the obligations you have described.

You have written that your office represents the First National State Bank/Edison (hereafter, "the bank") which has been asked to open a campaign depository account on behalf of a candidate for public office pursuant to N.J.S.A. 19:44A-9. You correctly observed that N.J.S.A. 19:44A-12 requires a bank to obtain from a depositor-candidate a statement for every deposit of a form prescribed by the Commission of persons or groups contributing more than \$100.00. Also, N.J.S.A. 19:44A-17 requires the bank to file with the Commission within fifteen (15) days after the primary general election the originals or true copies of these statements.

Candidates and their treasurers are required to file periodic campaign reports with the Commission disclosing the names and addresses of contributors over \$100.00. N.J.S.A. 19:44A-16. Therefore, the statements contemplated in N.J.S.A. 19:44A-12 to accompany deposits by candidates or treasurers into their campaign accounts would duplicate the information they are already required to provide under N.J.S.A. 19:44A-16. Because of this duplication, the Commission has not seen fit to prepare forms for use in making deposits. Rather, the Commission is satisfied that the deposit tickets, checking account statements and other record keeping procedures of banking institutions satisfactorily

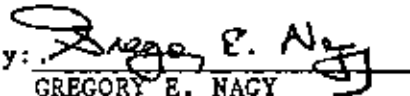
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protect the public interest in verifying information disclosed on candidate reports. The Commission has recommended to the Legislature that it eliminate reporting obligations by banks serving as campaign depositories, and specifically that it repeal N.J.S.A. 19:44A-17. Recommendations Proposing Amendments to the Campaign Contributions and Expenditures Reporting Act, Election Law Enforcement Commission, November 1982. Legislation has already been introduced to accomplish this recommendation. Assembly Bills No. 2290 and 3099; Senate Bill No. 1963.

Pending final legislative action and upon application by a bank, the Commission will forego enforcement of the following requirements imposed by N.J.S.A. 19:44A-17 where a bank agrees to supply the Commission with the information which otherwise would be filed pursuant to the requirement. If the First National State Bank/Edison seeks to replace its filing obligation with an agreement to supply required information if so requested specifically by the Commission, kindly advise the Commission, in writing, at your earliest convenience.

Very truly yours,

ELECTION LAW ENFORCEMENT COMMISSION

By: 
GREGORY E. NAGY
Staff Counsel

GEN/dkk