



## HOW TO CLOSE YOUR CAMPAIGN ACCOUNT: A REFERENCE GUIDE

Pursuant to Election Law Article §13-311, to close, a political committee must have zero bank and cash on hand; no outstanding obligations or debts (including any loans from the candidate); and disposed of all property or assets of the committee. If these conditions are satisfied, the political committee may file a final or closeout campaign finance report.

Below is a reference sheet that can be used in conjunction with the [Campaign Summary Guide](#) to cover items most often missed by committee campaigns.

<p>Is your report marked final?</p> <p><input checked="" type="checkbox"/> Final Report (Check it)</p> <p><input type="checkbox"/> Amendment # _____</p>	<p>If not, you must go back to MDCRIS and file a final report.</p>																					
<p>Is your Bank Balance \$0.00?</p> <table border="1" data-bbox="152 726 505 911"> <tr><td colspan="2">Bank Account Balance*</td></tr> <tr><td></td><td>\$0.00</td></tr> <tr><td></td><td>\$0.00</td></tr> <tr><td></td><td>\$0.00</td></tr> <tr><td></td><td>\$0.00</td></tr> </table>	Bank Account Balance*			\$0.00		\$0.00		\$0.00		\$0.00	<p>If not, these are surplus funds that must be disposed. See Chapter 3, Section 4 of the Summary Guide.</p>											
Bank Account Balance*																						
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<p>Is your Cash Balance \$0.00?</p> <table border="1" data-bbox="152 953 505 1199"> <tr> <td>Prior Balance</td> <td><input type="text" value="\$0.00"/></td> <td>Report calculated cash balance from Part 4 of your prior report.</td> </tr> <tr> <td></td> <td>+</td> <td></td> </tr> <tr> <td>Total Receipts</td> <td><input type="text" value="\$0.00"/></td> <td>Total of Part 3 Receipts</td> </tr> <tr> <td></td> <td>-</td> <td></td> </tr> <tr> <td>Total Expenditures</td> <td><input type="text" value="\$0.00"/></td> <td>Total of Part 3 Expenditures</td> </tr> <tr> <td></td> <td>=</td> <td></td> </tr> <tr> <td>Cash Balance</td> <td><input type="text" value="\$0.00"/></td> <td>This is your report calculated cash balance. Carry forward this balance to your next report.</td> </tr> </table>	Prior Balance	<input type="text" value="\$0.00"/>	Report calculated cash balance from Part 4 of your prior report.		+		Total Receipts	<input type="text" value="\$0.00"/>	Total of Part 3 Receipts		-		Total Expenditures	<input type="text" value="\$0.00"/>	Total of Part 3 Expenditures		=		Cash Balance	<input type="text" value="\$0.00"/>	This is your report calculated cash balance. Carry forward this balance to your next report.	<p>If there is a positive balance, see above "Surplus Funds." If there is a negative cash balance, you may have failed to report all transactions. Review your bank statements to record missing transactions.</p>
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<p>Are your Cash and Bank Balance the same?</p>	<p>If not, this is a cash vs. bank balance discrepancy. Your cash/bank balance must be \$0.00. Use your bank statement to locate the missing transactions.</p>																					
<p>Do you have a bank account listed?</p>	<p>You must list your campaign bank account on your registration page. See Chapter 14, section 2 of the Summary Guide.</p>																					
<p>Do you have any outstanding loans or bills?</p> <table border="1" data-bbox="152 1478 561 1562"> <tr><td>Outstanding Loan Balance – Schd 3, Col L</td><td>\$0.00</td></tr> <tr><td>Outstanding Bills Due – Schd 3, Col M</td><td>\$0.00</td></tr> <tr><td>Total Outstanding Obligations</td><td>\$0.00</td></tr> </table>	Outstanding Loan Balance – Schd 3, Col L	\$0.00	Outstanding Bills Due – Schd 3, Col M	\$0.00	Total Outstanding Obligations	\$0.00	<p>Any loan(s) must be repaid or forgiven. Any unpaid bills or outstanding obligations must be paid. See Chapter 3, section 4 of the Summary Guide.</p>															
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<p>Did you submit a forgiveness letter for any loans that have been forgiven?</p>	<p>Forgiveness letters may be emailed to <a href="mailto:audit.sbe@maryland.gov">audit.sbe@maryland.gov</a></p>																					

All records and account books must be retained for either 10 years after the record was created or 2 years after the political committee files its final campaign finance report and receives State Board approval for its closure. §13-221 of the Election Law Article.