

ARKANSAS ETHICS COMMISSION

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JEROME GREEN



Opinion No. 92-EC-020

August 27, 1992

Ms. Sherry L. Thomas
City Clerk
113 West Mountain
Fayetteville, AR 72701

Dear Ms. Thomas:

On August 21, 1992, this office received your request for an official opinion under authority of Initiated Act 1 of 1988 and Initiated Act 1 of 1990.

Your question is: "If campaign contributions are used to purchase an answering machine for an election headquarters, what is to be done with the answering machine after the election?"

The statute pertinent to your request is ACA §7-6-203(j).

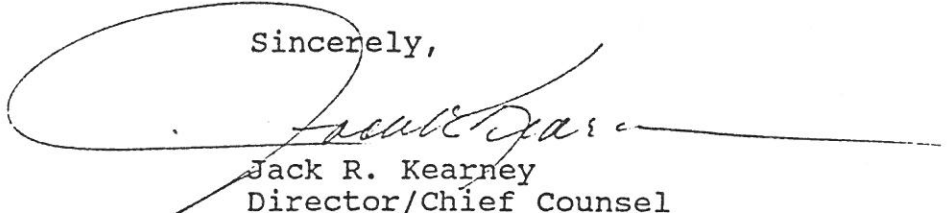
Within thirty (30) days following a general election, a candidate shall turn over to either (1) the State Treasurer for the benefit of the general revenue fund of the state apportionment fund, (2) an organized political party as defined in Arkansas Code 7-1-101 (1), or (3) the contributors to the candidate's campaign any balance of campaign funds over expenses incurred as of the day of the election except for (1) an amount equal to the yearly salary, excluding expense allowances, set by Arkansas law for the office sought and (2) any funds required to reimburse the candidate for personal funds contributed to the campaign or to repay loans made by

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financial institutions to the candidate and applied to the campaign."

There are no statutes, under Arkansas law, which distinguishes between money and other property which makes up the "fund" referred to in the statute. We are, therefore, of the opinion that the candidate is responsible for assigning a fair market value to all assets of the campaign. Thereafter, the assets must be disposed of in the manner prescribed by statute, either by sale of the property for money or transfer of the property itself in accord with the statute.

Sincerely,



Jack R. Kearney
Director/Chief Counsel

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