1   Amend 2 Cal. Code Regs. Section 18531.2 to read:

2   **§ 18531.2. Refunding General Election Contributions.**

3   (a) The following provisions apply to the pro rata refund of contributions raised for a

4   general election or a special general election by a candidate for elective state office or a

5   candidate for an elective city or county office subject to the contribution limit in Section

6   85301(d) who is defeated in the primary or special primary election, ~~or~~ who withdraws from the

7   general election or special general election, <u>or who withdraws from the primary or special</u>

8   <u>primary election after filing a declaration of candidacy to qualify for the primary or special</u>

9   <u>primary election,</u> as required under Section 85318:

10   (1) The candidate shall apply Regulation 18540, subdivisions (a)(1) through (a)(7), to

11   calculate expenses attributable to the general election or the special general election that may be

12   deducted from the refunds.

13   (2) The candidate shall convert to cash and include in the total contributions subject to

14   refund each campaign asset, or the applicable portion thereof, if all of the following apply:

15   (A) The asset was received as a non-monetary contribution for the general or special

16   general election.

17   (B) The candidate's committee held the asset on the day after the primary election, or the

18   day after the candidate has withdrawn from the general election.

19   (C) The value of the asset was $50 or more.

20   (b) Contributions for the general election or special general election that may be

21   considered surplus campaign funds under Section 89519 shall be refunded under Section 85318

22   and this regulation.

1   Note: Authority cited: Section 83112, Government Code. Reference: Sections 85301, 85318,

2   85702.5 and 89519, Government Code.