

(Regulations of the Fair Political Practices Commission, Title 2 Division 6, California Code of Regulations.)

§ 18421.6. Reporting Accrued Expenses.

(a) Accrued expenses (excluding loans) owed by a recipient committee which remain outstanding shall be reported on each campaign statement until extinguished.

(b) An accrued expense (excluding a loan) shall be reported as of the date on which the goods or services are received, except that any obligation incurred for a regularly recurring administrative overhead expense (e.g., rent, utilities, phones, campaign workers' salary) shall not be reported as an accrued expense before the payment due date. If the exact amount of a debt or obligation is not known, the report shall state that the amount reported is an estimate. Once the exact amount is determined, the committee shall either amend the report(s) containing the estimate or indicate the correct amount on the report for the reporting period in which such amount is determined.

Note: Authority cited: Section 83112, Government Code. Reference: Sections 82025 and 84211(j), Government Code.

HISTORY

1. New section filed 9-30-99; operative 9-30-99 pursuant to Government Code section 11343.4(d) (Register 99, No. 40).